



EDUCATION LOAN TO STUDENTS FOR PURSUING MBA FROM PREMIER MANAGEMENT INSTITUTES	
Eligibility	This Scheme is applicable to fresh education loans sanctioned to the Students for pursuing MBA from Premier Management Institutes for FY 2025-27
Maximum Loan Amount	Rs.50.00 Lakh
Margin	No Margin – 100% Finance
Security	<ul style="list-style-type: none"> <li>• <b>No Co-borrower</b></li> <li>• <b>No collateral security.</b></li> <li>• <b>No third party guarantee.</b></li> <li>• Assignment of future income of the student. Comprehensive life insurance policy for the student availing Educational Loan to the minimum of loan amount for a minimum period of loan term (i.e., course period + moratorium period + repayment period) assigned in favour of the Bank.</li> </ul>
Rate of Interest	<b>REPO RATE(6.00%)+ 1.50(Tenure Premium)= 7.50%</b> presently ( <b>LOWEST IN BANKING INDUSTRY</b> ) * <b>Repo Based-Only CBI providing Repo based ROI</b> * 1.50 tenure premium will be fixed during throughout loan tenure.  <i><b>“ 1 % Concession on ROI if Interest is paid as &amp; when levied.”</b></i>
Interest charged method	<ul style="list-style-type: none"> <li>• <b>Simple interest to be charged during the study period and up to commencement of repayment.</b></li> <li>• Servicing of interest during study period and the moratorium period till commencement of repayment is optional for students.</li> <li>• Accrued interest will be added to the principal amount borrowed while fixing EMI for repayment.</li> <li>• No further concession in rate of interest for servicing of interest by the borrower during the study/moratorium period.</li> <li>• No special concession for female/SC/ST students.</li> </ul>
Processing	No processing charges
<b>Subsidy</b>	<b>All kind of Govt. Subsidy i.e. CSIS is available</b>
Expenses considered for loan	<ul style="list-style-type: none"> <li>• Fee payable to college/hostel.</li> <li>• Reasonable lodging and boarding charge will be considered for considered in case the student chooses / is required to opt for outside loan accommodation.</li> <li>• Examination/ Library/ Laboratory fee.</li> <li>• Travel expenses.</li> <li>• Insurance premium for student borrower.</li> <li>• Caution deposit, Building fund/refundable deposit supported by Institution bills/receipts.</li> <li>• Purchase of books/ equipment/ instruments/</li> </ul>



	<p>uniforms.</p> <ul style="list-style-type: none"> <li>• Purchase of computer at reasonable cost, if required for completion of the course</li> <li>• Any other expense required to complete the Course –like study tours, project work, thesis work, etc.</li> <li>• Visit to foreign universities in Exchange Program.</li> <li>• <b>Living Expenses up to Rs.240000/-p.a. on declaration basis. Monthly Expense Rs.20000/- to be credited directly in SB account.</b></li> <li>• Membership &amp; subscription to Alumni/professional organization.</li> <li>• Reimbursement of above expenses already incurred/loan taken from identified sources (to meet the contingencies) by the applicant on merits is allowed, subject to production of original receipts within three months from the date of payments of fees/expenses incurred.</li> </ul>
Repayment	Repayment holiday/Moratorium – Course period + 1 year
<b>Max. Repayment Period</b>	<p>Repayment of the loan will be in equated monthly installments for a period of <b>Maximum 15 years after moratorium period.</b></p> <p><b>Total repayment period including Moratorium is 18 Years</b></p>
Prepayment	<b>No prepayment penalty</b> will be levied for prepayment of loan at any time during the repayment period
Insurance	<p><b>*Insurance premium is at discounted rate for only IIM student @30-40%</b></p> <p><b>*Insurance covered under (Tata AIA) reputed insurance company</b></p> <p>One time premium based term policy for life of the student for entire tenure of loan to be considered for payment within the ceiling of Sanctioned limit.</p>
Processing	On the spot sanction of loan, No need to visit Branch Loan process will be done online.
Top Up Loan for the Same Course	<b>One time Top Up Loan equivalent to 20 % of Sanctioned Limit may be considered due to enhanced fee/Project cost during the course period.</b>

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