# EDUCATION LOAN SCHEME – PNB PRATIBHA

| Eligibility | • Should be an Indian national  
|            | • Secured admission in Regular full time Degree / Diploma courses of Premium Institutes |
| Courses eligible | Management, Engineering, Medical courses, etc. of Premium Institutes |
| Loan Amount | For studies in India: Upto Rs.20.00 lacs  
|             | For loan above Rs.20.00 lacs and upto Rs.30.00 lacs shall be considered on case to case basis. |
| Interest Rate | 10.00% (Simple interest charged during repayment holiday) |
| Margin | • Upto 4.00 lacs NIL  
|        | • Above Rs.4.00 lacs: For Studies in India- 5% |
| Security | • Co-obligation of parents / guardian as joint co-borrowers.  
|          | • Collateral security (optional)  
|          | • Life insurance cover of student borrower from PNB MetLife Insurance Co. Ltd. |
| Repayment Period | For Loans upto 7.50 Lacs : Upto 10 Years  
|                 | For Loans above 7.50 Lacs : Upto 15 Years |
| Repayment Holiday | Course period +1 year or 6 months after getting job, whichever is earlier |
| Expenditure Covered | • Fee payable to college/ Hostel/ Examination / Library/ Laboratory fee  
|                    | • Purchase of books/ uniforms/ equipment/ Computer/ other essentials.  
|                    | • Insurance premium for student borrower  
|                    | • Any other expense required complete the course-like study tours, project work etc. |
| Proc.Fee & Docu.Charges | Processing Fees:  
|               | For studies in India : NIL;  
|                | Documentation Charges:  
|                 | Upto 4 Lacs : Rs. 270 + ST+ED Cess  
|                 | Above 4 Lacs : Rs. 450 + ST+ED Cess |
| Pre-Payment Charges | No Part/Full Prepayment or foreclosure charges if repaid from own resources. |
| Non-payment charges | Penal interest @ 2% besides Cheque bouncing and other out of pocket charges. |
| Documents required | 1. Loan application with Passport size photograph of borrower and co-borrower  
|                   | 2. Proof of age  
|                   | 3. Residence proof of borrower and co-borrower;  
|                   | 4. PAN no. of the Co-Borrowers with 3 years ITRs & Latest salary slip  
|                   | 5. Proof having passed the last qualifying examination.  
|                   | 6. Letter of admission  
|                   | 7. Course fee details  
|                   | 8. Documentary Evidence of the Assets and Liabilities of the Borrowers  
|                   | 9. Any other document/ information, depending upon the case and purpose of the loan.  
|                   | **At the time of disbursement:**  
|                   | 1) Borrower must have Savings account with PNB  
|                   | 2) Affidavit on Bank’s format |
| PNB’s Commitment | • Turn – Around time of 5 working days from completion of formalities.  
|                   | • Interest on Daily Reducing Balance  
|                   | • No Pre-Payment or Foreclosure charges if repaid from own sources  
|                   | • No Hidden Costs |

**CONTACT:**  
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