SBI SCHOLAR LOAN SCHEME:

Salient Features

- Hassle free education loan @ lowest interest rate
- No security
- No processing fees
- No margin
- Less documentation
- No need for the co-obligant to travel to Hyd/Mohali for the documentation.

Loan amount & Security

<table>
<thead>
<tr>
<th>Institute</th>
<th>Maximum Loan Limit</th>
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<tbody>
<tr>
<td></td>
<td>No Security, only Parent/Guardian as co-borrower</td>
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<tr>
<td>ISB</td>
<td>Rs. 20 lacs</td>
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- To be availed along with parent/guardian/spouse as co-borrower
- In case of married person, co-obligator can be either spouse or the Parent(s)/Parent(s)-in-law. Parental co-obligation can also be substituted by a suitable third party guarantee.

Expenses covered

- Fees payable to college/school/hostel
- Examination/ Library/ Laboratory fees
- Purchase of books/equipments/instruments
- Caution deposit / building fund/ refundable deposit supported by Institution bills/receipts [not to exceed 10% of the tuition fees for the entire course].
- Travel expenses/expenses on exchange programme*
- Purchase of computer/laptop*
- Any other expenses related to education*

* No voucher/ receipt insisted upon. Purpose (end use) need to be self-certified for these expenses. Such expenditure (without voucher/ receipt) will not exceed 25% of the loan amount (upto a lumpsum amount of max Rs.1 lac). If any expenditure for these purposes is required to be made beyond the 25% cap, it can be permitted subject to production of voucher/ receipt.

Interest rate:

Loan just @ **10.25%** least in the entire market:
Repayment

- No repayment during Course Period plus six months (Moratorium)
- Repayment starts after the end of moratorium and can be for a period upto 12 years.

Margin
- Nil

Processing Fee
- Nil

Documentation Required

- Letter of admission
- Completely filled in Loan Application Form.
- 2 passport size photographs
- PAN Card of student/ Parent/ Guardian/Spouse
- Proof of residence (driving licence/Passport/any photo identity) of co-borrowers
- Student/ Parent/ Guardian/Spouse’s Bank account statement for last 6 months
- IT Return/IT assessment order, of last 2 years of Parent/Guardian/other Co-borrower
- Brief statement of assets and liabilities of Parent/Guardian/other Co-borrower
- Proof of Income (i.e. Salary slips/ Form 16) of Parent/Guardian/other Co-borrower

For any further details contact

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