



Eligibility

Sanction of Term Loan to Students (Indian Nationals) for pursuing higher education in India in the Selected Premier Institutions

Education Loans for Students securing admission in the country's best B Schools, Medical College, Engineering College, Law College and other reputed institutions

Courses Covered

Regular full time Degree/ Diploma Courses through entrance test/ selection process. Full time Executive Management Courses like PGD are also covered. No Certificate/ Part time courses are covered under the scheme.

Salient Features

Loan at Designated Campus Branch for the respective Institution as per the convenience of the student/ parent

ATM cum Debit Card and Internet Banking Facility

Second Education Loan for further higher studies provided the institution and cost of study fall within the criteria for Scholar Loans. Combined loan amount should not exceed the maximum permissible loan amount under SBI Scholar Loan Scheme.

Margin	Nil(for loans above Rs.7.5 Lakhs)
Processing Fee	Nil

Loan Amount & Security

Maximum Loan amount Rs. 30.00 Lacs without any tangible collateral security

In case of married person, co-obligator can be either spouse or the Parent (s) / Parent (s) in Law. Parent 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

IT Exemption under Section 80E in respect of interest paid in all Education Loans

Repayment

- Course Duration plus 12 months moratorium
- Repayment period upto 15 years

Interest RatesFloating Rate: **8.25%****All Interest Rates are subject to change, without Notice**

Documentation Required	
<ul style="list-style-type: none">• Letter of Admission• Completely filled in Loan Application Form• 3 recent passport size photographs of applicant & co applicant• PAN Card of the Student & Parent/ Guardian• Proof of Identity (Driving License/ Passport/ any photo identity)• Proof of Residence (Driving License/ Passport/ Electricity Bill/ Telephone Bill)• Statement of cost of study• Student & Co Borrower/ Guarantor's Bank account statement for last 6 months• IT Return/ IT Assessment order of last 2 years of Parent/ Guardian/ other co-borrower 3 years in case of business/self employed.• Brief statement of Assets & Liabilities of Parent/ Guardian/ other co borrower	<ul style="list-style-type: none">• Proof of income (i.e. Salary Slips/ Form 16 for 2 years) of Parent/ Guardian/ other co-borrower• Class X onwards certificates and mark sheets of student• If work Experience of Student: provide last 3 month Salary Slips, 6 month account statement and 2 years Form 16 and Work Experience Certificate from the Company• Bonafide from IMI• ID proof from IMI• 6 PDCs of co-borrower's a/c• Stamp Papers in the name of Borrower and co-borrower as first party and second party as SBI valuing Rs. 100 x1 and Rs. 10 x 2 (please ask the details at the time of sanction of loan)
<p>For details please contact:</p> <p>Mr. Avinash Kumar Prasad(Chief Manager)</p> <p>Mb: +91- 9599122249</p> <p>Ms. Swati Sehgal (Manager)</p> <p>Mb: +91- 6396640718</p> <p>Ms. Ananya Jain (Loan Officer)</p> <p>Mb: +91- 9968090578</p> <p>sbi.01690@sbi.co.in</p>	 <p>State Bank of India, NCERT Campus,</p> <p>Sri Aurobindo Marg, New Delhi 110016</p> <p>Ph.011-26961530,011-26567336</p>