

EDUCATION LOAN - ONE PAGER

OFF-CAMPUS AND ONLINE COURSES: THESE ARE NOT CONSIDERED FOR EDUCATION LOANS UNDER ANY OF THE SCHEMES

STUDENT/CO-BORROWER ELIGIBILITY The student is the primary borrower and co-borrowers are taken for all type of education loans. But both the borrowers and Co-Borrowers are also examined based on their CIC scores and residential status.

Borrower Eligibility: ♣ Should be an Indian National/NRIs/PIO/OCI.

♣ Should have secured admission to a higher education course in recognized Institutions in India or Abroad.

♣ Our scheme does not prescribe any age limit for the students availing the loans.

Co-Borrower eligibility ♣ The Co-Borrower should ideally be a resident Indian. H

Co-Borrower should be parent/natural guardian/ spouse or the parent(s)/parents in law/ grandparent/'Major' sibling/Relative/Third party of the student borrower.

CIBIL : In case of secured loans CIBIL score should be -1 or more than 600 and in unsecured loans CIBIL score should be -1 or more than 650.

EXPENSES CONSIDERED FOR THE LOAN ♣ Fee payable to college/school/hostel (including Examination/Library/Laboratory/Boarding & Lodging/ Travel expenses/passage money/ Purchase of books/equipment/instruments/uniforms/ computer/ two-wheeler upto Rs. 50,000).

PRODUCT TYPE AND SALIENT FEATURES			
	Student Loans	Scholar Loans	Global Ed-vantage
COURSE	Graduate/Post-Graduate Degrees, Post graduate Diplomas conducted by colleges/universities recognized by UGC/Govt./AICTE/ AIBMS/ ICMR/IIM, IIT, IISc, XLRI, NIFT, NID, ISB/ Degree/Diploma Courses like Aeronautical, Commercial Pilot Training, shipping etc., Degree/Diploma in Nursing NO LOAN FOR CERTIFICATION COURSE.	To pursue courses in India at selected premier and reputed institutions identified by the Bank	Loans will be granted for pursuing full-time regular courses in foreign colleges/universities
LOAN AMOUNT	<ul style="list-style-type: none"> Loans for Studies in India - Rs.10.00 lacs (Other than Medical Courses) Studies of MBBS/ MD (Medical) in India - Rs. 30.00 lacs. Loans for Studies Abroad - Maximum Rs. 20.00 lacs. 	<ul style="list-style-type: none"> List AA – Rs.40 lacs List A – Rs.30 lac List B – Rs.20 lac List C – Rs.30 lac 	<ul style="list-style-type: none"> More than Rs.20 lacs and up to Rs.1.50 Cr
MARGINS	<ul style="list-style-type: none"> Upto 4 lacs: nil Above 4 lacs: 5% for studies in India, 15% for studies abroad 	<ul style="list-style-type: none"> Upto 4 lacs: nil 4 – 7.5 lacs: 5% Above 7.5 lacs: nil 	10%
SECURITY	Upto Rs. 7.5 lacs - nil Above Rs. 7.5 lacs – 110 % of the loan amount	Nil Collateral	

ACCEPTABLE SECURITIES & RECKONED VALUE	
Type of Security	Value to be reckoned
Own Bank Deposit (TDR/ STDR/ RD)	Face Value -TDR Face value plus accrued Interest-STDR/RD
Insurance Policy (SBI Life/ LIC)	Surrender Value
Govt Securities/Bond issued by PSUs	Face value or Issue Price, whichever is lower
Mutual Fund schemes of SBI MF (FMP / DAF)	Margin shall be set as per extant CPPD circular
Land /Building	Realizable Value

EDUCATION LOAN: INTEREST SUBSIDY SCHEMES

- CENTRAL SECTOR INTEREST SUBSIDY SCHEME (CSIS)** : gross parental/ family income is up to Rs.4.5 lakhs are eligible under the scheme
- PADHO PARDESH SCHEME OF INTEREST SUBSIDY (PSIS)** : e to provide interest subsidy to the student belonging to the communities declared as minority communities for higher studies abroad.
- DR. AMBEDKAR CENTRAL SECTOR SCHEMES OF INTEREST SUBSIDY (ACSIS)** : Interest subsidy to meritorious students belonging to other weaker sections/ economically weaker sections.

HOW TO APPLY : JANSAMARTH PORTAL : <https://jansamarth.in/apply/sbi>

MISS CALL NUMBER : 9595086086