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**Eligibility**

**Students of Indian Nationality having cleared qualifying exam and selected through Entrance Test**

**Purpose**

**To assist the needy and meritorious students who are in the need of Education loan for pursuing their higher studied in the reputed institutions**

**Loan quantum**

**Maximum Rs. 20.00 Lakhs\*\***

**Margin**

**NIL**

**ROI**

|  |
| --- |
| **With Co- borrower** |
| **\*\*RLLR**  | **Presently 6.90 %** |

**Assignment of future income of student and co obligation of Parents/Guardians**

**Repayment**

**Upto 15 years**

* **No upfront / No Processing Fee/ Prepayment Fee**
* **Eligible under Central Scheme Of Interest Subsidy (CSIS) on Education Loan subject to Eligibility as per Income Norms.**

**Expenses Considered For Loan**

* **Fee payable to college/school/ hostel.**
* **Examination / Liberty/ Laboratory fee.**
* **Travel Expenses/ passage money for studies abroad.**
* **Insurance Premium for student borrower, if applicable.**
* **Cautions Deposit, Building fund/ refundable deposit supported by institution bills/ receipts**
* **Purchaser of books/ equipments and instruments/ uniforms.**
* **Purchase of computer at reasonable cost, if required for completion of the course**
* **Any other expense required to complete the course- like study tours, project work theses, etc.**
* **Reasonable lodging and boarding charge will be considered in case the student chooses/ is required to opt for outside accommodations. ( Depends upon the type of Institutions)**

**Note: Loans beyond the limits mentioned above can be sanctioned under IBA’s Model Education Loan Scheme, duly adhering to the security and other guidelines.**

**FOR MORE DETAILS, PLEASE CONTACT:**

**RETAIL ASSET HUB, PLOT NO. 1, CANARA BANK, SECTOR 34 A**

**CHANDIAGRH, 160022, Phone: 0172- 2605244/ 2603704, 08727900499/954**