



EDUCATION LOAN – Product Profile

S. No.	Terms	Details
1.	Courses	<ul style="list-style-type: none"> • Graduation courses: BA, B.Com, B.Sc., etc. • Post-Graduation courses: Masters & Phd. • Professional courses like: Engineering, Medical, Agriculture, Veterinary, Law, Dental, Management, Architecture, Computer etc. (Management courses include Hotel Mgt., Hospitality Mgt., Event Mgt., Mass Communication etc offered by reputed institutions having assured employment prospects)
2.	Eligibility	<ul style="list-style-type: none"> • Should be Resident Indian. • Should have secured admission in recognized institution for approved courses by UGC / Govt. / AICTE through Entrance Test / Merit Based selection process after completion of HSC (10 plus 2 or equivalent
3.	Coverage of Expenses	<ul style="list-style-type: none"> • Fee payable to college / Institution / University / School / Hostel. • Examination / Library / Laboratory fee. • Hostel fees / charges. • Purchase of books / equipment's / instruments / uniforms.
4.	Margin	<ul style="list-style-type: none"> • Up to Rs. 4.00 lakhs: NIL • Above Rs. 4.00 lakhs: 5% <p>Please Note:</p> <ol style="list-style-type: none"> a) Scholarship / Assistantship, if any, to be included in the margin. b) Margin may be brought in on year-to-year basis as and when disbursements are made on a pro rata basis.
5.	Repayment Holiday / Moratorium period	Course period + 1 year.
6.	Repayment Period	<p>The loan is repayable in maximum 10 – 15 years after the completion of moratorium period as mentioned above</p> <ul style="list-style-type: none"> • For loans up to Rs. 7.50 Lakhs: Moratorium Period + Maximum -120-months • For Loans above Rs. 7.50 Lakhs: Moratorium Period + Maximum -180-months
7.	Rate of Interest	<p>2.00% over BRLLR</p> <p>At present BRLLR is sum of Repo Rate (6.50%) & Credit Spread (2.65%) i.e. 11.15% p.a. Irrespective of Loan Amount.</p> <ul style="list-style-type: none"> • 0.50 % Concession in rate of interest to loans sanctioned for the benefit of girl students. • Additional Risk Premium @ 0.05% (Loans above Rs 7.50 lakhs) over the above rates would be applicable for customers not obtaining loan cover. • Simple interest to be charged at monthly rests during the repayment holiday / moratorium period. • Servicing of interest during the moratorium period till commencement of repayment is optional for students. The accrued interest during the repayment holiday period to be added to the principal and repayment in Equated Monthly Instalment (EMI) be fixed after completion of moratorium period.
8.	Security	<ul style="list-style-type: none"> • Up to Rs.4.00 lacs: Co-obligation of parent. No Security. • Above Rs. 4.00 Lacs and up to Rs. 7.50 lacs: Collateral in the form of a suitable third party guarantee along with assignment of future income. • Above Rs. 7.50 lacs: For limits upto Rs 80.00 lakh, tangible collateral security equal to 100% of the loan amount and for limit above Rs 80.00

क्षेत्रीय कार्यालय : 410, इन्दिरा नगर कॉलोनी, देहरादून-248001, (उत्तराखण्ड) भारत

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		lakh, total security coverage should be 1.25 times. The above should be along with assignment of future income of the student for payment of instalments. The Collateral security can be in the form of mortgage of properties (Land / Building/ house/ flat etc) or Bank Deposit.
9.	Unified Processing Charges	NIL A non-refundable Lump sum amount Rs. 8500/- + Taxes per property (towards Advocate and Valuer charges) to be taken upfront in case of all Education Loan accounts, wherever property is mortgaged.
10.	VLP Charges	All cases to be routed through VLP and on sanction Rs 100/- + applicable GST to be recovered from customers, towards VLP charges and credited in PL Incidental Charges. (VLP - Vidya Lakshmi Portal)
11.	Reimbursement	<ul style="list-style-type: none">For the first year of study, at times institutions insist that the students pay the fees immediately on admission. Such amount may be reimbursed after obtaining necessary proof of payment.
12.	Disbursement	<ul style="list-style-type: none">Directly to School / Institution / hostel -- term wise / year wise, in stages as per the requirement / demand.In case student does not secure hostel facility with educational institute, he may be allowed to make his own arrangement if required. Lodging / boarding charges in such cases to be paid directly to concerned establishment, after verifying bonafides of the same.

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