SBI GLOBAL ED-VANTAGE (OVERSEAS EDUCATION LOAN)

Eligibility criteria	Eligible Courses - Studies Abroad Regular Graduate/Post Graduate/Doctorate Degree/Diploma/Certificate Courses in any discipline offered by foreign Institutes/Universities in USA, UK, Canada, Australia, Europe, Singapore, Japan, Hong Kong and New Zealand will be covered under the scheme.
Eligible Expenses	Fee payable to college/school/hostel, Examination/Library/Laboratory fee, Travel expenses/passage money for studies abroad, Purchase of Books/equipments/instruments/uniforms/computer at reasonable cost, if required for course completion and any other expense required to complete the course - like study tours, project work, thesis, etc. can be considered for loan subject to the condition that these should be capped at 20% of the total tuition fees payable for completion of the course, Caution deposit/building fund/refundable deposit supported by Institution bills/receipts the amount considered for loan should not exceed 10% of the tuition fees for the entire course, Premium of 'RiNn Raksha' (IRDA License No: UIN:111N078V01): Finance for 'RiNn Raksha' will improve insurance-coverage of the loan. Contigency Express
Quantum of Finance	Minimum Loan Amount: Rs. 7.50 lacs and Maximum Loan Amount: Rs. 1.50 Cr.
Margin	Rs.7.50 to Rs. 20 lacs-15%. Above Rs. 20 Lacs-10% (Margin to be brought in at the time of each disbursement.)
Security	Tangible collateral security **(Collateral security offered by Third Party (other than parents) can also be accepted).**
CIBIL Score Requirement	**For Student borrower-** • CIBIL score should be -1 or more than 685 for non-collateralized education loan. • CIBIL score should be -1 or more than 591 for collateralized education loan **For Co-borrower-** • CIBIL score should be -1 or more than 685 for non-collateralized education loan. • CIBIL score should be -1 or more than 591 for collateralized education loan. • If not, change the co-borrower.
Processing Fee	Rs. 10,000/- + applicable GST
Repayment and Repayment Holiday (Moratorium)	Accrued interest during the moratorium to be added to the principal and repayment in EMI fixed. Repayment will commence 6 months after completion of course. Repayment up to maximum of 15 years.
Interest Rate	2.00 % spread over 3 year MCLR. (Fixed) **(0.50%** concession for students availing of SBI RiNn Raksha. Value of policy should be equivalent to the loan amount. In case the student is already having a Life Insurance Policy for an amount equivalent to the loan amount, this concession will be extended only if the policy is assigned in favour of the Bank. **0.50%** concession for girl students.
Issuance of Sanction Letter before receipt of VISA/FORM I-20	• Sanction letter can be issued to the students by Branch/CPC prior to submission of Visa/Form i-20, if demanded by the foreign Institution/University/VISA issuing authorities, if otherwise the proposal is in order in all respect and sanctioning authority is satisfied fully. • Processing fee has to be recovered before issuing Sanction Letter.
Documents Required	• Completely filled in Loan Application Form, • Letter of admission, • 2 passport size photographs, • PAN Card of the student and Parent/ Guardian, • AADHAR Card of the student and parent/ Guardian, • Proof of identity (Driving license / passport / Aadhar/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(if IT Payee), • Brief statement of assets & liabilities of Parent/ Guardian/ other co-borrower, • Proof of income (i.e. Salary Slips/ Form 16) of Parent/ Guardian / Other co-borrower(if IT Payee).

29-06-2020

SBI

EDUCATION LOAN

You've got the grades, now get the finance!

Visit https://bank.sbi for more details

For Details, please contact our following Nodal Officers :

Ahmedabad	Harsh Nathani	90338 35722	Surat	Parul Yadav	96437 09359
Rajkot	Jaydeep Makwana	76000 43892	Vadodara	Kanhaiya Kumar	76000 62967

Apply now at www.vidyalakshmi.co.in or Visit www.facebook.com/vidyalakshmi.educationloan

Please Call 080 26599990 / 1800 425 3800 / 1800 112 211 (Toll Free)

SBI SCHOLAR LOAN SCHEME

Eligibility Criteria and courses covered	Sanction of Term Loan to students (Indian Nationals) for pursuing higher education in India in the **Selected more than 188 Premier Institutions.** 100% financing for loan above Rs.7.50 lacs, No Processing Fee, Quick sanction at Designated Campus Branches or more than 8000 Selected Branches all over the country. **Courses Covered-**Regular full time Degree/ Diploma Courses through entrance test/ selection process. Full time Executive Management Courses like PGPX, EPGP of all IIMs & other reputed institutions like XLRI,MDI & ISB. No Certificate/ Part time courses.
Eligible Expenses	• Fees payable to College/School/Hostel. • Examination/ Library/ Laboratory fees. • Purchase of Books / Equipments / Instruments / uniforms. • 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 required to complete the course. • No voucher/ receipt required, purpose (end use) need to be self-certified. (Expenditure not to exceed 25% of the loan amount [upto a lumpsum amount of max Rs.1 Lac]). (Expenditure beyond 25% cap permitted subject to production of voucher/ receipt).
Loan Amount and Security	(see table below) • In case of married person, co-obligator can either be spouse or the Parent/ Parent-in-law. Parental co-obligation can also be substituted by a suitable third party guarantee.
Margin	• Upto Rs. 4 Lacs –NIL • Above Rs. 4 Lacs & Upto Rs. 7.50 Lacs-5% • Above Rs. 7.50 Lacs-NIL
Third Party Guarantee	Not required — **Processing Fee**: NIL
CIBIL Score Requirement	**For Student borrower-** • CIBIL score should be -1 or more than 685 for non-collateralized education loan. • CIBIL score should be -1 or more than 591 for collateralized education loan **For Co-borrower-** • CIBIL score should be -1 or more than 685 for non-collateralized education loan. • CIBIL score should be -1 or more than 591 for collateralized education loan. • If not, change the co-borrower.
Loan Amount	**For Demand Loan: Minimum** - Rs.20,000.00 **Maximum** - Rs.40.00 lacs.
Repayment period	Repay in 15 years, after the course completion + 12 months. In case second loan is availed for higher studies later, to repay the combined loan amount in 15 years after completion of second course.
Interest Rate	(see table below)
Documents Required	• Completely filled in Loan Application Form. • Letter of admission. • 2 passport size photographs. • Statement of cost of study. • PAN Card of the student and Parent / Guardian. • AADHAR Card of the student and Parent/ Guardian. • Proof of identity (Driving Licence /Passport / Aadhar / any photo identity). • Proof of residence (Driving Licence / Passport / Electricity bill/Telephone bill). • Student/Co-borrower/ Guarantor's bank account statement for last 6 months. • IT return/ IT assessment order, of previous 2 years of Parent/ Guardian/ other co-borrower (if IT Payee). • Brief statement of assets & liabilities of Parent/ Guardian/ other co-borrower. • Proof of income (i.e. salary slips/ Form 16) Parent/ Guardian/ other co-borrower (if IT Payee).

Loan Amount and Security

Category of Institute	Maximum Loan Limit: No Security, only Parent/ Guardian as co-borrower	Maximum Loan Limit: With tangible collateral of full value and Parent/ Guardian as co-borrower
List 'AA'	Up to Rs. 40 lacs (without co-borrower)	-
List 'A'	Up to Rs. 20 lacs	Upto Rs. 30 lacs
List 'B'	Up to Rs. 20 lacs	-
List 'C'	Up to Rs. 7.5 lacs	Above Rs. 7.50 lacs and upto Rs. 30 lacs

Interest Rate

Category of Institute	Rate of Interest (Fixed)	Institutes of Gujarat
List AA	**Without Co-borrower -** 0.30 % spread over 1 Month MCLR. **With Co-borrower -** 0.20 % spread over 1 Month MCLR.	**IIM, Ahmedabad**
List A	**For IIMs & IITs** - 0.35 % spread over 1 Month MCLR. **(No further concession)** **For Other Institutions** - 0.50 % spread over 1 Month MCLR	**IIT, Gandhinagar** **Nirma Institute of Management, A'bad**
List B	**For NITs -** 0.50 % spread over 1 Month MCLR. **(No further concession)**	
	For Other Institutions - 1.00 % spread over 1 Month MCLR.	**DAIICT, Gandhinagar** **MICA, Bopal, IIIT Vadodara**
List C	**For NITs -** 0.50 % spread over 1 Month MCLR. **(No further concession)**	**SVNIT, Surat**
	For Other Institutions - 1.50 % spread over 1 Month MCLR.	**CEPT, Ahmedabad**

SBI STUDENT LOAN SCHEME

Eligibility criteria and courses covered	A term loan granted to Indian Nationals (PIO/OCI)* for pursuing higher education in India or abroad where admission has been secured. **Studies in India:** • Courses leading to Graduate/Post-graduate Degrees, Post graduate Diplomas conducted by colleges /universities recognised by UGC/Govt./AICTE/AIBMS/ICMR, etc. • Courses like ICWA, CA, CFA, etc. (Latest fee structure of CA course is available on : www.icai.org) • Courses conducted by IIM,IIT,IISs,XLRI,NIFT,NID, etc. • Courses offered in India by approved reputed foreign universities. • Regular Degree/Diploma Courses like Aeronautical, Pilot Training, Shipping etc., Degree/Diploma in Nursing or any discipline approved by Director General of Civil aviation/Shipping/Nursing Council respectively or any other regulatory Body as the case may be, if the course is pursued in India. • Teacher Training Course/Nursing Course/B.Ed., will be eligible for Student loan provided the training institutions are approved either by the Central Govt. or by the State Govt. and such courses should lead to Degree or Diploma and not to Certification course. **Studies Abroad:** • Graduation:- Job oriented professional/technical courses offered by reputed universities. • Post-Graduation: MCA, MBA, MS, etc Job oriented professional/technical Post graduate Diploma/Certificate courses offered by reputed universities. • Doctorate Programmes (Ph.D) courses. • Courses conducted by CIMA (Chartered Institute of Management Accountants) - London, CPA (Certified Public Accountant) in USA etc. • Degree/Diploma Courses like Aeronautical, Pilot Training, Shipping etc. provided these are recognized by competent regulatory bodies in India/ abroad for the purpose of employment in India/abroad.
Eligible Expenses	• Fees payable to college/school/hostel. • Examination/Library/Laboratory fees. • Purchase of Books / Equipments / Instruments / Uniforms / computer at reasonable cost, if required for completion of the course (maximum 20% of the total tuition fees payable for completion of the course). • Caution Deposit/Building Fund/Refundable Deposit (maximum 10% of tuition fees for the entire course). • Travel Expenses/Passage money for studies abroad. • Cost of a Two-wheeler upto Rs. 50,000/- can be included in the expenses* and any other expenses required to complete the course like study tours, project work etc. • Premium for RiNn Raksha.
Loan Amount	**For studies in India** - maximum Rs. 10 lacs (For Medical Courses-Rs.30.00 lacs) **For Studies abroad** - maximum Rs. 7.50 lacs Bank can finance more than normal limit of Rs. 10 lacs & upto Rs. 50 lacs depending upon the project cost.
Margin	• **Upto Rs.4.00 lacs:** Nil • **Above Rs. 4.00 lacs to Rs. 7.50 lacs:** 5% for studies in India,
Security	• **Upto Rs. 7.50 lacs** - Only Parent/Guardian as co-borrower. No Collateral Security or third party guarantee. • **Above Rs. 7.50 lacs** - Parent/Guardian as co-borrower and tangible collateral security. In case of married person, co-obligator can be either spouse or the parent(s)/ parents-in-law.
Processing Fee	**For loan upto Rs.20.00 lacs** (For study in India) - Nil, **Above Rs.20.00 lacs** - Rs.10000.00 + Taxes
CIBIL Score requirement	**For Student borrower-** • CIBIL score should be -1 or more than 685 for non-collateralized education loan. • CIBIL score should be -1 or more than 591 for collateralized education loan **For Co-borrower-** • CIBIL score should be -1 or more than 685 for non-collateralized education loan. • CIBIL score should be -1 or more than 591 for collateralized education loan. • If not, change the co-borrower.
Repayment period	• Repayment will commence one year after completion of course. • Loan to be repaid in 15 years after the commencement of repayment. • In case second loan is availed for higher studies later, to repay the combined loan amount in 15 years after completion of second course.
Interest Rate	**Loan Amount** — **Rate of Interest*** Upto Rs.7.50 lacs — 2.00% spread over 3 year MCLR (Fixed) Above Rs.7.50 lacs — 2.00% spread over 3 year MCLR (Fixed) • ***(0.50% concession in interest for girl students).** • **0.50% concession for students availing of SBI Rinn Raksha or any other existing policy assigned in favour of our Bank (Simple interest will be charged during moratorium period)**
Documents Required	• Completely filled in Loan Application Form. • Letter of admission. • 2 passport size photographs. • Statement of cost of study. • PAN Card of the student and Parent / Guardian. • AADHAR Card of the student and Parent/ Guardian. • Proof of identity (Driving Licence /Passport / Aadhar / any photo identity). • Proof of residence (Driving Licence / Passport / Electricity bill/Telephone bill). • Student/Co-borrower/ Guarantor's bank account statement for last 6 months. • IT return/ IT assessment order, of previous 2 years of Parent/ Guardian/ other co-borrower (if IT Payee). • Brief statement of assets & liabilities of Parent/ Guardian/ other co-borrower. • Proof of income (i.e. salary slips/ Form 16) Parent/ Guardian/ other co-borrower (if IT Payee).

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भारतीय स्टेट बैंक
STATE BANK OF INDIA

To,

The Director,
IIIT- Vadodara
Gandhinagar

Dear Sir / Madam,

SBI EDUCATION LOAN :- IIIT-VADODARA (PM-VIDYALAXMI SCHEME -UTTAM)

We are pleased to inform you that the competent authority has accorded approval for Education loan under PM-Vidyalaxmi Scheme-Uttam for IIIT-Vadodara.

Students are required to access https://pmvidyalaxmi.co.in and complete sign up process by providing the necessary details such as Mobile number and E mail ID. Students already completed "Sign up" / "Registration" process can log in with their credentials and apply for educational loan through Vidyalaxmi portal.

After Completion of form and uploading of necessary documents student can select the Bank for Education loan.

SBI BANK, SECTOR-11 UDYOG BHAWAN (IFSC CODE:- **SBIN0060228**)

For any information students can contact Mr Sourav Kumar :-75440 50504 and Ms Heena Patel:- 6357761270

Branch E-Mail ID:- **sbi.60228@sbi.co.in**

Branch Address :- **Sector-11, Udyog Bhawan, Gandhinagar-382007**

Assuring you of rendering our best service.

With Best Regards

(Chief Manager)

भारतीय स्टेट बैंक सेक्टर-11 शाखा गांधीनगर SECTOR-11 BR. GANDHINAGAR 60228 STATE BANK OF INDIA

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भारतीय स्टेट बैंक
State Bank of India

IIIT-VADODARA- (EDUCATION LOAN PM-VIDYALAXMI SCHEME -UTTAM)

Features

- 100% Financing
- NO Processing Fee   Same Day Loan sanction
- Repayment period of upto 15 years after Course + 12 months of repayment holiday

Eligible expenses

- Fees payable to College/School/Hostel/PG, Purchase of Books/ computer/laptop

Checklist of Documents to be submitted along-with duly filled Loan Application Form

- Mark sheet of 10th, 12th, Graduation (if applicable), Entrance Exam Result
- Admission Letter Fees details, Gap certificate (if applicable), Photo Student / Parent
- Income Proof parents.

Contact Person for More Details

Mr Sourav Kumar:-7544050504 & Ms Heena Patel:- 6357761270

Branch E-Mail ID:- sbi.60228@sbi.co.in

Branch Address :- Sector-11, Udyog Bhawan, Gandhinagar-382007

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