

Education Loan Scheme for Students of SMVDU

S No	Details	Particular with Amount / Rate / Tenure
1	Eligibility	Min Rs 1 lakh and Max upto Rs 1 CR
2	Purpose	Education loan
3	Quantum of loan	1 CR for 10 years for UG course and 12 Years for PG Courses
4	Margin	NIL
5	Reimbursement of fees	Yes
6	Interest rate	Secured 8.50% including Repo rates, Unsecured- 9.25% including Repo . Current Repo as on date is 5.25%.
7	Upfront Processing Charges	0.75%+ GST
8	Repayment Period	Moratorium
9	Moratorium Period	Course Period+ 12 (Case to case basis)
10	Co-Applicant /Guarantor	Mother, Father, Grandparents, Brother or sister.
11	Security	As per req
12	Insurance Premium	ICICI PRUDENTIAL/ LOMBARD
13	Pre payment penalty	NIL
14	Documents required for application of loan	KYC , Relationship Proof, Academics Documents, Offer letter , Income documents
15	Expense covered in the Quantum of loan including visit of foreign university under exchange programme	Fee payable at college/school/hostel Examination/ Library/ Lab fees Insurance Premium for student borrower Purchase of Books/ equipments/ uniform/instruments Purchase of Laptops Any other expenses Req to complete the course like: Study tour, project work, thesis.  All theses expenses to be Supported by Documentation.
	Any additional information wishes to include by Bank	For Applicants with 2 years or more work experience, financial co-applicant is not required.
16	Any other Charges-1	NIL
17	Any other Charges-2	NIL
18	Any other Documents Required-1	Income documents of Co-applicant if taken Financial.
19	Any other Documents Required-2	



20	Any other conditions 1			
21	Any other conditions 2			
	Contact Peson Details			
	Name	Designation	Email Id	Mobile No
1	Sharaya Mahajan	RM	Sharaya.Mahajan@icicibank.com	9321900963
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