

Date: 20.11.2021

## **PRE-APPROVED EDUCATION LOAN**

We have pleasure in advising that our branch has an exclusive tie-up with your esteemed Institute for providing pre-approved Education Loan, viz. **SBI SCHOLAR LOAN**.

### **ABOUT SBI SCHOLAR LOAN:**

<b>Loan Amount</b>	Up to Rs. 30.00 lacs (Reimbursement available) Up to 7.50 lacs without collateral
<b>Expenses covered</b>	College Fees, Hostel Fees, Exam fees / caution money, laptop, study tours, foreign visits, thesis work etc.
<b>Interest Rate</b>	8.15% Floating [1.50% above 1-month MCLR -> present 1-month MCLR is 6.65%p.a.]
<b>Margin</b>	NIL
<b>Security</b>	NIL for loan up to 7.50 lac
<b>Processing fees</b>	NIL
<b>Repayment Period</b>	Up to 15 years after moratorium period (Education period + 12 months)
<b>Insurance</b>	Only to cover loan amount
<b>Documents required</b>	As per enclosed checklist and application form

### **KEY HIGHLIGHTS:**

- **Interest debited on simple interest rate basis** during the course period and moratorium period.
- **Interest is applied on daily reducing balance**, which provides the maximum benefit in interest.
- **NIL** prepayment penalty and **NIL** foreclosure penalty.
- **Repayment starts 1 year after course completion** or 06 months after getting job, whichever is earlier.
- In case of married person, co-obligator can either be spouse or parent / parent-in-law. Parental co-obligation can also be substituted by a suitable third-party guarantee.

Please feel free to get in touch with:

Rambhau Taktewale: 9561064635

Hemlata Thakre: 8600666813

Mail @: [sbi.06702@sbi.co.in](mailto:sbi.06702@sbi.co.in)

Yours faithfully,

Chief Manager

DOCUMENTS REQUIRED FOR AVAILING LOAN:-

(A) For Students	(B) For Co- Borrower (Parents/Natural Guardian/Spouse/Parents in law)
<ol style="list-style-type: none"><li>1.PAN Card.</li><li>2.Aadhar Card ( UID ).</li><li>3.Proof of residence (Elec. Bill, Telephone Bill, Passport).</li><li>4.Three Passport size color photographs.</li><li>5.Proof of admission to the course.</li><li>6.Schedule of Expenses.</li><li>7.Documents evidencing the duration of the course &amp; commencement.</li><li>8. Mark Sheets and Certificates (10<sup>th</sup>, 12th, Entrance exam result, Offer letter, Gap certificate if applicable).</li><li>9. 6 PDCs</li><li>10. Income Certificate from competent authority of Govt.(Tehsildar/SDM Court) Only applicable for those who have annual gross parental/family income upto 4.5 lakh and wish to apply for Central Interest Subsidy scheme.</li><li>11. Account statement of Last 1 Year for existing Loan account with the present bank.</li><li>12. SBI Saving account no.</li></ol> <p><b>For already Employed :-</b></p> <ol style="list-style-type: none"><li>13. Bank A/C statement for last 6 months.</li><li>14. Latest 2 months Sal Slip showing all deductions.</li><li>15. Salary a/c statement for last 6 months.</li><li>16. Employment details for the last 5 years , if available.</li><li>17. Resignation / Relieving letter from the current employer.</li><li>18. IT Return / Form- 16 for the last 2 years.</li></ol>	<ol style="list-style-type: none"><li>1. PAN Card.</li><li>2. Aadhar Card (UID).</li><li>3. Proof of residence (Elec. Bill, Tel bill, Passport</li><li>4. Three Passport size color photograph.</li><li>5. Latest 3 months Salary Slips or Computation of income for the self employed or businesspersons.</li><li>6. Salary A/C statement for last 6 months.</li><li>7. Joint SBI Saving account no.</li><li>8. ITR / Form-16 for the last 2 years.</li></ol>

**Note: - All documents should be self attested.**

**For further queries please contact Mrs. Hemlata Thakre 8600666813.  
Mr. Rambhau Taktewale 9561064635**

**Email: [sbi.06702@sbi.co.in](mailto:sbi.06702@sbi.co.in)**

Link: <https://sbi.co.in/web/personal-banking/loans/education-loans/scholar-loan-scheme>