

### PNB SARASWATI EDUCATION LOAN SCHEME

Loan Amount	<b>Need based</b>	
Interest Rate & Repayment period  <b>RLLR : 7.80 % w.e.f. 05.10.2019</b>  <b>(RLLR is subject to change)</b>	<b>Scheme/Applicant Type</b>	<b>RoI</b>
	Loan up to Rs.7.50 lac	RLLR + 2.15%
	Loan above Rs.7.50 lac	RLLR + 2.75%
	Loans irrespective of amount (where 100% tangible collateral security in the shape of IP, enforceable under SARFAESI Act, and/or liquid security is available)	RLLR + 2.00%
	<ul style="list-style-type: none"> <li>• <b>Simple interest charged during Study period/repayment holiday</b></li> </ul>	
Interest Concession	<ul style="list-style-type: none"> <li>• Rebate of 0.50%* in ROI permitted to women beneficiaries for outstanding up to Rs. 10.00 lacs and 0.25% for outstanding above Rs. 10.00 lacs.*</li> <li>• In case interest is repaid regularly during study period, Interest rebate of 1.00 %*</li> </ul> <p><b>(*All concessions are limited to RLLR)*RLLR is subject to change</b></p>	
Margin	<ul style="list-style-type: none"> <li>• Upto 4.00 lacs*NIL</li> <li>• Above Rs.4.00 lacs* : 5%</li> </ul> <p><b>* Cost of the Course</b></p>	
Repayment Period	upto 180 months (15 Years)	
Repayment Holiday	1 year after completion of studies	
Proc.Fee.	<b>For Studies in India-Nil, Documentation Charges up to Rs-4 Lac (Rs-270/-+Taxes) &amp; Above ( Rs-450/-+Taxes)</b>	
Eligible person	<ul style="list-style-type: none"> <li>• Should be an Indian National</li> <li>• Should have secured admission to Professional/ technical courses in India or abroad through entrance test/merit bases selection process.</li> <li>• No minimum or maximum age restriction</li> </ul>	
Expenditure Covered	<ul style="list-style-type: none"> <li>• Fee payable to college/ School/ Hostel/ Examination / Library/ Laboratory fee</li> <li>• Purchase of books/ uniforms/ equipment/ Computer/ other essentials.</li> <li>• Travel expenses/ passage money for studies abroad</li> <li>• Insurance premium for student borrower</li> <li>• Any other expense required to complete the course-like study tours, project work etc..</li> </ul>	
Purpose	No deserving student should be denied an opportunity to pursue higher education for want of financial support in line with the policy of Govt of India.	
Security	<ul style="list-style-type: none"> <li>• <b>UptoRs.7.5 lacs-</b> Co-obligation of parents. No Security. <i>Covered under CGFSEL.</i></li> <li>• <b>Above Rs.7.5 lacs</b> – Co-obligation of parents together with Collateral Security of Suitable Value</li> </ul>	
Pre-Payment Ch.	No Part/Full Prepayment or foreclosure charges.	
Insurance	Life cum loan Insurance cover from PNB Metlife Insurance (Optional)	
PNB's Commitment	<ul style="list-style-type: none"> <li>• Interest on daily reducing balance ,No hidden costs, Longest repayment period of upto 15 years</li> <li>• No pre-payment or foreclosure charges.</li> </ul>	
Documents required	<ol style="list-style-type: none"> <li>1. Loan application with Passport size photograph of Applicant(s) and Guarantors</li> <li>2. Proof of age , Residence proof, PAN no. of all the Applicant(s) and Guarantors</li> <li>3. Proof having passed the last qualifying examination.</li> <li>4. Photocopy of Passport &amp; Visa in case of study abroad.</li> <li>5. Letter of admission in professional, technical or vocational courses.</li> <li>6. Prospectus of the course depicting Admission, Exam. Fee, Hostel Charges etc.</li> <li>7. Documentary Evidence of the Assets and Liabilities of the Applicant(s) and Guarantors</li> <li>8. In case, loan is to be collaterally secured by mortgage of IP, Property Papers for Valuation and NEC from approved valuer/Lawyer of the Bank at the cost of the Borrower.</li> <li>9. Any other document/ information, depending upon the case and purpose of the loan.</li> <li>10. Bank statements of salary/Income account for the last 12 months in case account is in other Bank</li> </ol> <p><b><u>At the time of disbursement:</u></b></p> <ol style="list-style-type: none"> <li>1) Borrower must have Deposit account with PNB</li> <li>2) Affidavit on Bank's format</li> </ol>	