

IDBI Bank Limited

Education Loan

Education loans from IDBI Bank aim at providing financial support to deserving / meritorious students for pursuing higher education in India and abroad. With an array of courses to choose from and easy repayment options, IDBI Bank makes sure you get complete financial backing.

Courses offered

An installment based loan for all courses mentioned below:

a. Studies in India:

- Graduation courses: BA, B.Com., B.Sc., etc
- Post Graduation courses: Masters & Phd
- Professional courses: Engineering, Medical, Agriculture, Veterinary, Law, Dental, Management, Computer etc
- Computer certificate courses of reputed institutes accredited to Dept. of Electronics or institutes affiliated to university
- Courses like ICWA, CA, CFA etc
- Courses conducted by IIM, IIT, IISc, XLRI, NIFT etc
- Courses offered in India by reputed foreign universities
- Evening courses of approved institutes
- Other courses leading to diploma / degree etc. conducted by colleges / universities approved by UGC / Govt. / AICTE/ AIBMS / ICMR etc
- Courses offered by National Institutes and other reputed private institutions. Banks may have the system of appraising other institution courses depending on future prospects/ recognition by user institutions.

b. Studies abroad:

- Graduation: For job oriented professional / technical courses offered by reputed universities. Post graduation: MCA, MBA, MS, etc. Courses conducted by CIMA- London, CPA in USA etc.

c. Special Courses

- Regular Degree/Diploma courses like Aeronautical, pilot training, shipping etc., approved by Director General of Civil Aviation/Shipping. In case the course is pursued abroad, the competent local aviation/shipping authority should recognize the Institute.

Loan Amount

Maximum loan amount:

- Study in India-₹10 lakhs
- Study Abroad -₹20 lakhs

Loan Margin:

- Upto ₹ 4 lac - Nil
- Above ₹ 4 lac -

- studies in India - 5% of the total course expenditure - studies abroad - 15% of the total course expenditure

Expenses Covered under Loan

- Fee payable to college / school/ hostel
- Examination / Library / Laboratory fee
- Purchase of books / equipments / instruments / uniforms
- Caution deposit / building fund / refundable deposit supported by Institution bills / receipts
- Travel expenses / passage money for studies abroad
- Purchase of computers - essential for completion of the course
- Any other expense required to complete the course - like study tours, project work, thesis, etc.
- Insurance premium for student borrower

Repayment terms

The repayment of loan to begin after the course period + 1 year or 6 months after getting a job, whichever is earlier. The loan to be repaid within 5-7 years (maximum tenor 84 months) after commencement of repayment.

Rate of Interest

Loan amount	Rate of Interest (RoI)
Up to ₹ 4 lakhs	13.25%p.a.(Linked to BR)

Above 4 lakhs and up to ₹ 7.5 lakhs	13.50%p.a.(Linked to BR)
Above ₹ 7.5 lakhs up to ₹ 20 lakhs	13.00%p.a.(Linked to BR)

Base Rate(BR) = 10.75% (w.e.f. August 01,2011) Base rate subject to change

Simple interest to be charged during repayment holiday and moratorium Accrued interest during the repayment holiday period should be added to the EMIs.

Where the borrower has not opted for the repayment holiday or is willing to service the interest during the repayment holiday (for principal) the interest rate should be 1% lower than the applicable rate.

- 50 basis points reduction for girl applicants
- 50 basis points reduction for physically challenged applicants (subject to submission of certificate from a medical practitioner)
- 25 basis points for students of SC/ST/Minority community
- 25 basis points for girl applicants of SC/ST/Minority community

Collateral Security

Up to ₹ 4 lacs	No security
Above ₹ 4 lacs and up to ₹ 7.5 lacs	Collateral in the form of a third party guarantee
Above ₹ 7.5 lacs	Collateral security in the form of Land/ building, (The minimum value shall be 1.33 times the amount of loan sought). Govt. securities/ Public Sector Bonds/ Units of UTI, NSC, KVP, LIC policy, gold, shares/ debentures, bank deposit in the name of parent/ guardian or in the name of the co-applicant (The minimum value shall be 1.1 times of the amount of loan sought).

Wherever the land/ building is already mortgaged, the unencumbered portion can be taken as security on IInd charge basis provided it covers the required loan amount. In case the loan is given for purchase of a computer the same to be hypothecated to the Bank.

For more information visit your nearest branch.

Conditions apply. Loans at the sole discretion of IDBI Bank Ltd.