

# SBI SCHOLAR LOAN

## CONGRATULATIONS!!

**SBI extends its heartiest Congratulations to you as you successfully complete your Degree/ Diploma Course.**

Dear Student,

As you are aware of that State Bank of India, is the country's largest Bank and has always been a part of the country's growth and developments. We, at SBI offer various loans to suit the requirement of one's need. In order to transform the lives of the youth, who are the torchbearers of the Nation, We have various education loan products. One of the Education Loan is Scholar Loan. This product is specially design for extending financial assistance to deserving/meritorious students who intends to pursue higher education in premier and reputed institutions identified by the Bank.

In case you have any query, we shall be glad to assist you. Please get in touch with the Undersigned at the following contact details

**Tejpal Singh Rathore - Branch Manager, Mob no - 8591078092**

**Kim – Asst. Manager, Mob No - 8446105774**

**E-mail Id: [sbi.04242@sbi.co.in](mailto:sbi.04242@sbi.co.in)**

### ***COURSES ELIGIBLE***

- Full time Core MBA Programme

### ***LOAN AMOUNT AND SECURITY***

- Upto 20.00 Lakhs. No security, only parent /Guardian as co-borrower.

### ***RATE OF INTEREST***

- 7.65%p.a.

### ***KEY HIGHLIGHTS***

- Interest is applied on the daily reducing balance, which in turns give the maximum benefit in terms of interest payment
- No prepayment penalty
- NIL processing fees
- Loan sanction within 1 day.(Subject to submission of all requisite documents)
- Loan tenor is maximum 15 years after commencement of repayment. Repayment starts 1 year after the course completion or and 06 months after the getting the job, whichever is earlier.
- Completion of the course Interest is to be debited on simple interest rate basis during the course period and the repayment holiday/moratorium period.
- Reimbursement of fee paid to institute with in last 6 months
- Loan can be applied for 2<sup>nd</sup> Year
- 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

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

### ***I) Student-applicant:***

- Proof of Identity (Any one): PAN/ Passport/ Driver's License/ Voter ID card
- Proof of Residence/ Address (Any one): Recent copy of Telephone Bill/ Electricity Bill/Water Bill/ Piped Gas Bill or copy of Passport/ Driving License/ Aadhaar Card
- Passport to be mandatorily submitted
- Academic Records:
  - 10th Result
  - 12th Result
  - Graduation Result- Semester-wise (if applicable)
  - Entrance Exam Result through which admission is being taken ( Copy of NMAT)
- Proof of admission: Offer Letter or Admission Letter from the Institution. Conditional admission letter may be considered.
- Statement of cost of study/ Schedule of expenses
- 2 passport-size photographs
- If any previous loan from other Banks/Lenders, then Loan A/C statement for last 1 year

### ***II) Co-applicant::***

- Proof of Identity (Any one): PAN/ Passport/ Driver's License/ Voter ID card
- Proof of Residence/ Address (Any one): Recent copy of Telephone Bill/ Electricity Bill/Water Bill/ Piped Gas Bill or copy of Passport/ Driving License/ Aadhaar Card
- 2 passport-size photographs
- If any previous loan from other Banks/Lenders, then Loan A/C statement for last 1 year

### ***III) Income Proof for Salaried Co-applicant/ Guarantor:***

- Salary Slip or Salary Certificate of last 3 months
- Copy of Form 16 for last 2 years or copy of IT Returns for last 2 financial years, acknowledged by IT Dept.
- Bank account statement for last 6 months (of Salary Account)

### ***IV) Income Proof for Self-employed Co-applicant/ Guarantor:***

- Business address proof (If applicable)
- IT returns for last 2 years (if IT payee)
- TDS Certificate (Form 16A, if applicable)
- Certificate of qualification (for C.A./ Doctor and other professionals)
- Bank account statement for last 6 months

Note: All documents should be self-attested