

**Education Loan Scheme for Students of IIM Jammu- MBA / MBA (HA&HM) /
EMBA / IPM Program**

S No	Details	Particular with Amount/Rate/ Tenure
1	Eligibility	Students of premier institutions in India, who have secured seat through CAT
2	Purpose	To meritorious students who are pursuing their higher studies in select institutions viz., IIMs/IITs/NITs/IISc /ISB
3	Quantum of loan	For Students of IIMs. Limit up to Rs 40.00 lacs
4	Margin	NIL
5	Reimbursement of fees	Reimbursement of fee paid at the time of ensuring seat will be considered subject to submission of Payment receipt
6	Interest rate	RLLR – 0.65 % i.e. 8.60 % (present RLLR 9.25%) 1. RLLR is subject to change as per Bank guidelines). 2. During the course duration and moratorium period, 3. the interest rate charged at Simple Interest (S.I) And after that Compound Interest (C.I). concession in RLLR is applicable only during the Course period
7	Upfront Processing Charges	NIL
8	Repayment Period	Repayment of the loan will be in equated monthly Instalments up to a maximum of 15 years excluding the moratorium period (Repayment Period - 15 years + Course Period + One Year)
9	Moratorium Period	Course Period + One Year
10	Co-Applicant /Guarantor	For select Institutes, Joint borrower ship can be waived and loan can be disbursed based on execution of loan documents by student alone, if availing the loan at designated branch, subject to 0.50% additional ROI. If the student is offering co-borrower ship, REFER POINT NO 6
11	Security	No collateral Security up to limits of Rs 40 lacs for institutions designated (IIMs)
12	Insurance Premium	Obtention of life insurance cover is not mandatory, however it can be obtained at the option of the student borrower in writing. As per the request of the borrower, the insurance premium can be included in the education loan project cost within maximum limit of Rs 40 lacs.
13	Pre payment penalty	NIL
14	Documents required for application of loan	1. KYC Details (Student and Parent/ Guardian) – ID and Address Proof. 2. Previous Qualifying self-attested copy of Mark sheets, Degree. 3. Entrance Exam Result / CAT score Card. 4. Offer letter from Institution along with Fee Structure. 5. Proof of Income like ITR or Form 16, in case Parents are employed.
15	Expense covered in the Quantum of loan including visit of foreign university under exchange programme	1. Fee payable to college/ school/ hostel. 2. Examination/ Library/ Laboratory fee. 3. Travel expenses/ passage money for studies abroad. 4. Insurance premium for student borrower, if applicable.



5. Caution deposit, Building fund/refundable deposit supported by Institution bills/receipts.
6. Purchase of books/ equipments/ instruments/ uniforms.
7. Purchase of computer at reasonable cost, if required for completion of the course.
8. Any other expense required to complete the course – like study tours, project work, thesis, etc.
9. Reasonable lodging and boarding charges will be considered in case the student chooses / is required to opt for outside accommodation.

Any additional information wishes to include by Bank

16	Any other Charges-1	NIL		
17	Any other Charges-2	NIL		
18	Any other Documents Required-1	NIL		
19	Any other Documents Required-2	NIL		
20	Any other conditions 1	NIL		
21	Any other conditions 2	NIL		
Contact Person Details				
	Name	Designation	Email Id	Mobile No
1	Sri Sushil Kumar	Divisional Manager	cb2238@canarabank.com	90700-72238
2	Sri. Ramandeep Singh	Senior Manager	cb2238@canarabank.com	70172-55328
3	Sri. Lalit Sharma	Marketing Officer	cb2238@canarabank.com	70066-56124

