

## SBI SCHOLAR LOAN SCHEME

Loan for pursuing higher education in [Select Premier Institutions](#) of the country

- 100% Financing
- NO Processing Fee
- Quick sanction at Designated Campus Branch or more than 5000 Selected Branches all over the country
- Repayment period of upto 15 years after Course Period + 12 months of repayment holiday

### **Eligibility**

- Should be an Indian National
- Secured admission to Professional/Technical courses in [Select Premier Institutions](#) through Entrance Test/Selection process

### **Courses Covered**

- Regular full time Degree/ Diploma Courses through entrance test/ selection process.
- Full time Executive Management Courses like PGPX
- No Certificate/ Part time courses

### **Expenses Covered**

- Fees payable to College/School/Hostel
- Examination/ Library/ Laboratory fees
- Purchase of Books/Equipments/Instruments
- Caution deposit / building fund/ refundable deposit supported by Institution bills/ receipts [not to exceed 10% of the tuition fees for the entire course].
- Travel expenses/expenses on exchange programme ^
- Purchase of computer/laptop ^
- Any other expenses related to education ^

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1. No voucher/ receipt required, purpose (end use) need to be self-certified.
2. Expenditure not to exceed 25% of the loan amount (upto a lumpsum amount of max Rs. 1 Lac).
3. Expenditure beyond 25% cap permitted subject to production of voucher/ receipt.

### **Loan Amount & Security**

Category	Maximum Loan Limit	
	No Security, only Parent/ Guardian as co-borrower	With tangible collateral of full value and Parent/ Guardian as co-borrower
List A	Rs. 20 lacs	Rs. 30 lacs

- *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.*

### **Repayment:**

- Repay in 15 years, after the course completion + 12 months
- In case second loan is availed for higher studies later, to repay the combined loan amount in 15 years after completion of second course

### **EMI Generation**

- The accrued interest during the moratorium period and course period is added to the principle and repayment is fixed in Equated Monthly Installments (EMI).
- If full interest is serviced before the commencement of repayment; EMI is fixed based on principle amount only.

### **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 (e.g. CAT, CMAT, JEE, NEET, CET, GMAT, GRE, TOEFL, etc.)
- 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.**