

Education Loan

Feb 26, 2012

EDUCATION LOAN

- **Maximum loan amount : Rs 80.00 Lacs***
- **Student eligibility**
 - Should be a Nepalese citizen.
 - The student should have at least intermediate/higher secondary level (plus two) academic qualification.
 - The student's parents/guardian should have sufficient regular income to service interest. Their uncommitted monthly income should be at least
 - 1.40 times of interest payable for student having at least 50% marks in their latest academic qualification,
 - 1.50 times of interest payable for student having less than 50% marks in their latest academic qualification.
- **Eligible Courses**
 - Graduate / Masters and above
 - Professional courses (graduate and above)
- **Expenses considered**
 - Fees payable to College /Hostel (Admission fee, tuition fee, examination fee, laboratory fee, library fee)
 - Purchase of books, equipments, instruments required for the course
 - Cost of passage (for studies abroad)
 - Boarding and lodging expenses (Recognized hostels by the institution)
- **Pricing**
 - Processing fee:
1% of the loan amount or Rs. 5000.00 whichever is higher.
 - Prepayment charge:
A prepayment charge at the rate of 2% on the prepaid amount shall be recovered. If loan is repaid after 12 months of the date of sanction, the prepayment charge shall be 1%.
 - Commitment fee:
A commitment fee at the rate of 0.25% of unutilized loan shall be charged.
 - CIC report fee:
 - Rs 250.00 flat for report with no transaction details per person.
 - Rs 550.00 flat for report with transaction details per person.
- **Repayment Programme**
 - Moratorium :**
A maximum period of 5 years or the completion of course designated, whichever is earlier.
 - Repayment :**
The loan shall be repaid in 5 years after the moratorium period on EMI basis.
 - Interest during moratorium period :**
The parents/guardian of the student shall pay the interest during the moratorium period on quarterly basis as per Nepali calendar.
- **Security**
 - Land and building having value of at least 133.33% of loan amount.
 - Loan upto 95% of Fixed Deposit/Government securities.

o **Supporting documents required**

- o Duly filled Loan Application form.
- o Mark sheet of last qualifying examination.
- o Copies of letter conferring scholarship, if any.
- o Proof of admission to the course.
- o Schedule of expenses for the course.
- o Two copies of recent passport size photograph of the students and their parents/guardian/guarantor.
- o Copies of foreign exchange permit, where required.
- o Copies of citizenship/pass port of the students and their parents/guardian/guarantor.
- o Statement of regular income sources of parents/guardian, along with supporting documents where required.
- o Brief statement of assets and liabilities of parents/guardian.
- o Copies of ownership certificates of the proposed property to be mortgaged or Government Securities/FDRs to be pledged.

**** Please contact your nearest branch for further information.***

[Download Education Loan Application Form](#)

[Sample Education Loan Form \(Filled\)](#)



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