

# 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 10 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.

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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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