



Education Loan

Feb 26, 2012

EDUCATION LOAN

- **Maximum loan amount : Rs 80.00 Lacs***
- **Student eligibility**
 - i. Should be a Nepalese citizen.
 - ii. The student should have at least intermediate/higher secondary level (plus two) academic qualification.
 - iii. The student's parents/guardian should have sufficient regular income to service interest. Their uncommitted monthly income should be at least 1.33 times of monthly interest.
- **Eligible Courses**
 - i. Graduate / Masters and above
 - ii. Professional/vocational courses (graduate and above)
- **Expenses considered**
 - i. Fees payable to College /Hostel (Admission fee, tuition fee, examination fee, laboratory fee, library fee)
 - ii. Purchase of books, equipments, instruments required for the course
 - iii. Cost of passage (for studies abroad)
 - iv. Boarding and lodging expenses (Recognized hostels by the institution)
- **Pricing**
 - i. Processing fee:
1% of the loan amount or Rs. 5,000.00 whichever is higher.
 - ii. 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%.
Nil if loan outstanding is less than 50.00 lacs and loan prepaid due to change in interest rate or sanctioned terms

- iii.
 - Commitment fee:
A commitment fee at the rate of 0.50% of unutilized loan shall be charged.
- iv.
 - 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 3 months after 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 monthly basis as per Nepali calendar.

Security

- i. Land and building having value of at least 110.00% of loan amount.
- ii. Loan up to 95% of Fixed Deposit/Government securities.

Supporting documents required

- i. Duly filled Loan Application form.
- ii. Mark sheet of last qualifying examination.
- iii. Copies of letter conferring scholarship, if any.
- iv. Proof of admission to the course.
- v. Schedule of expenses for the course.
- vi. Two copies of recent passport size photograph of the students and their parents/guardian/guarantor.
- vii. Copies of foreign exchange permit, where required.
- viii. Copies of citizenship/pass port of the students and their parents/guardian/guarantor.
- ix. Statement of regular income sources of parents/guardian, along with supporting documents/Bank Statement where required.
- x. Brief statement of assets and liabilities of parents/guardian.
- xi. 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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