

SCHOLAR LOAN SCHEME

PART-TIME GRADUATE/POST GRADUATE DEGREE & PG DIPLOMA FOR WORKING PROFESSIONALS IN SELECTED SCHOLAR INSTITUTES

Parameter s	Details
Eligibility Criteria	<ul style="list-style-type: none">• Applicant should have completed minimum 12 months service.• Maximum Age = 50 years• EMI/NMI to be <= 50%.• CIBIL Score to be more than 685 mandatorily.• For new to credit customers CIBIL CV Score should be between 101 to 200• PAN Card & Aadhaar Card to be mandatory at the time of sanction for applicant and co applicant.
Courses to be covered	Part-time Graduate/Post Graduate Degree & PG Diploma being run by Select Scholar Institutions to be included under our Scholar Loan Scheme.
Course Duration	Should be minimum of 1 year
Rate of Interest	The rate of Interest is linked with EBLR , at present the rate for part-time course loans to IIM Kozhikode is 8.1 % with co-borrower for the current admission . It is Floating Interest rate
Security	<ul style="list-style-type: none">• Co-borrower to be mandatory in all cases. The co-borrower should be parent(s)/guardian of the student borrower. In case of married person, co-obligator can be spouse or the parent(s)/parents-in-law.• As per our existing arrangement for full-time courses under Scholar Loan Scheme. No Collateral for Scholar loans up to 50 lakhs to 'AA' institutes like IIMK.
Repayment	<ul style="list-style-type: none">• Servicing of Interest during Course Period & Moratorium Period to be Mandatory.• Moratorium Period: Upto 1 month post Course Completion.• Repayment Period: The entire loan to be repaid in 10 years after completion of course & moratorium period; Or, by the time the applicant attains the age of 60 years; whichever is earlier.
All other terms & conditions as applicable to full-time courses under Scholar Loan Scheme.	

Documents required

- PAN & Aadhar card self attested copy
- Address proof (Voter ID/Passport/Driving license) self attested copy
- 10th, 12th & Graduation Certificate
- Consolidated Marklist for Graduation
- CAT Score/GMAT /EMAT score/Proof of eligibility exam and IIMK Acceptance Letter
- EPGP-16 Student ID card from IIMK.
- 2 passport size photograph (recent photo)
- Income proof : Salary Slips 6 months & Form 16 for last 2years
- ITR Acknowledgement for the last 2 years
- Previous employment details and offer letter from the new company if you have joined the present company in the last one year
- Salary account statement for the past 1 year
- Employer issued ID card or letter
- Existing loan account statement to be enclosed
- Proof of assets mentioned in the asset and liability statement

Co-applicant (Parent/Spouse) documents required :

- PAN & Aadhar card self attested copy
- Address proof (Voter ID/Passport/Driving license) self attested copy
- Income proof if available: Salaried: Salary Slips 6 months or Form 16 for last 2years
For Business man : IT Returns for last 2 years
- 2 passport size photograph (recent photo)
- **A joint account in the name of applicant & co-applicant should be there in SBI. A new account to be opened if existing account is not there. First account holder must be the student. If you have an existing account you can join it by visiting home branch with the required documents**

*There is no pre closure or pre payment penalty

For more details contact:

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