

EDUCATION LOAN UNDER FINANCIAL INCLUSION PROGRAM

| Sr. No. | Parameters | Features |
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| 1 | a. Target clientele b. Eligibility Criteria | a. Customers from the areas covered under Financial Inclusion Program (FIP) assigned by RBI to IDBI Bank Ltd. b. Customer with – i. 10th pass with minimum 45% marks ii. Co-applicant (parent/guardian) should have SB a/c or a/c under Bio-metric Smart card. |
| 2 | Amount of Loan/Facility- Maximum | Rs. 2 Lakh |
| 3 | Maximum Repayment Period Inclusive of Moratorium | <u>Moratorium period :</u> ■ For courses of duration up to 1 year : 6 months from the completion of the course ■ For courses of duration above 1 year: 12 months from the completion of the course. <u>Repayment tenor :</u> The repayment tenor after completion of the moratorium period would be as under : • Loans up to Rs. 50,000 : up to 2 years • Loans between Rs. 50,000 to Rs. 1 Lakh : 2 to 5 years • Loans above Rs. 1 Lakh : 3 to 7years |
| 4 | Security-Primary -do- -Collateral -do- -Guarantees | Not applicable |
| 5 | Margin to be Stipulated: | Nil |
| 6 | Interest Servicing Periodicity: Monthly/ Quarterly/ Annual etc. | Monthly |
| 7 | Facility type | Job oriented courses run by Government approved well recognized institutions such as : i. Certificate courses from ITI ii. Data Entry Operator Courses iii. Certificate course in Nursing/ Teacher Training and B. Ed. iv. Agri Diploma v. Veterinary Diploma vi. Diploma in Engineering courses vii. Certificate in Computer courses viii. Other job oriented certificate and Diploma courses. |
| 8 | Loan Margin | Nil |
| 9 | Minimum age | Minimum Age of the student applicant is 15 years |
| 10 | Expenses Covered under Loan | Expenses Covered under Loan: a. Tuition /course fees b. Examination / Library / Laboratory fee. c. Caution Deposit d. Purchase of books, equipment and instruments e. Any other reasonable expenditure found necessary for completion of the course to be considered on merits. f. Insurance premium for student borrower, if insurance cover sought. Note: <u>The maximum total expenditure under the heads d, e & f to be restricted to 50% of the total tuition fees payable for completion of the course.</u> |