

## **CENTRAL BANK OF INDIA SPECIAL EDUCATION LOAN FOR IIM STUDENTS**

Dt.07.05.2022

**Central bank of India CONGRATULATES** the Students selected for the Post Graduate Management Programme for the ensuing period 2022-2024.

Our Bank , CENTRAL BANK OF INDIA , a Public Sector bank was established in 1911 and since been catering service to the customers of all the different sectors of the society . We have specially designed a Liberal loan Scheme for IIM students at a very less rate of interest. We give hereunder the salient features of the Education Loan for IIM students.

SL NO.	Parameter	Particulars
1	Borrower/Joint Borrower	Loan to be sanctioned in individual name of the student Parents/guardian /spouse/parents-in-law of the student may also be taken as joint borrower
2	Maximum Loan Amount	Rs.40.00 lakh
3	Margin	No Margin
4	Security	<ul style="list-style-type: none"><li>• No collateral Security</li><li>• No Third party guarantee</li><li>• Assignment of future income of the student.</li></ul>
4	Rate of Interest	Repo Rate (4.40 %) + Credit Risk Premium (3.00 %) = 7.40%
5	Processing charges	No Processing charges API integration charges Rs.81/- + GST
6	KYC	<ul style="list-style-type: none"><li>• Copy of PAN CARD and AADHAR CARD is Mandatory</li><li>• Copy of Passport to be obtained as &amp; when it is available</li></ul>
7	Expenses considered for Loan	<ul style="list-style-type: none"><li>• Hostel fees; Examination/Library/Laboratory fee;Travel expenses</li><li>• Insurance Premium for student borrower;</li><li>• Caution deposit;</li><li>• Purchase of books/equipment /instruments/uniforms/COMPUTER</li><li>• Cost of study tours/ project tours/thesis work</li><li>• Visit of Foreign Universities in Exchange Programme</li><li>• Living Expenses upto Rs.1,20,000/- p.a. on declaration basis</li><li>• FEES paid will be reimbursed if claimed with 3 months of payment.</li></ul>
	Repayment	<ul style="list-style-type: none"><li>• Repayment Holiday / Moratorium ( course period + 1 year ) Plus 15 years</li></ul>
9	Insurance	<ul style="list-style-type: none"><li>• Comprehensive life Insurance policy for the student availing education loan covering the loan amount and loan term . policy amount is within the component of loan sanctioned</li></ul>

For any query on education loan please feel free to **Contact our branches at Visakhapatnam ,**  
**Phone no.s- 6304906603/ 6304906651/ 6304906679/ 8686469607**

Chief Manager  
(Hemanth Kadasi)