# State Bank of India Student Loans

**Education Loans**
A term loan granted to Indian Nationals for pursuing higher education in India or abroad where admission has been secured.

**Expenses considered for loan**

- Fees payable to college/school/hostel
- Examination/Library/Laboratory fees
- Purchase of Books/Equipment/Instruments/Uniforms
- Caution Deposit/Building Fund/Refundable Deposit (maximum 10% tuition fees for the entire course)
- Travel Expenses/Passage money for studies abroad
- Purchase of computers considered necessary for completion of course
- Cost of a Two-wheeler upto Rs. 50,000/-

Any other expenses required to complete the course like study tours, project work etc.

**Amount of Loan**
Studies abroad, maximum Rs. 20 lacs

**Interest Rates**
For loans up to Rs.4 lacs - 12.25% p.a. Floating

For loans above Rs.4 lacs - 13.25% p.a. Floating

**Processing Fees**

- No processing fee/ upfront charges
- Deposit of Rs. 5000/- for education loan for studies abroad which will be adjusted in the margin money

**Repayment Tenure**

Repayment will commence one year after completion of course or 6 months after securing a job, whichever is earlier.

| Place of Study | Loan Amount | Repayment Period in Years |
|---|---|---|
| Studies Abroad | Rs. 20.0 lacs | 5-7 |

**Documentation Required**

- Completed Education Loan Application Form.
- Mark sheets of last qualifying examination
- Proof of admission scholarship, studentship etc
- Schedule of expenses for the specified course
- 2 passport size photographs
- Borrower's Bank account statement for the last six months
- Income tax assessment order, of last 2 years
- Brief statement of assets and liabilities, of the Co-borrower
- Proof of Income (i.e. Salary slips/ Form 16 etc)