

Punjab National Bank

Education Loan @ 8.10%

Purpose	Students taking admission in MDI Gurgaon.
Eligibility	Secured admission in regular full time Degree/Diploma/PG Degree/PG Diploma courses of Premium Institutes covered.
Rate of Interest	RR (6.50) + MU (2.50) + BSP (0.25) – 1.05% = 8.10%*
Co-applicant	Parent(s)/guardian to be made joint borrower(s).
Collateral Free loan	Upto Rs. 35 Lacs
Margin	NIL
Processing Charges	NIL
Moratorium Period	Course period plus one year OR Six months after the student gets employment / job, whichever is earlier.
Repayment Period	Max. 15 years (excluding moratorium period).
Components of Finance	<ol style="list-style-type: none"> 1. Fee payable to college/ school/ hostel. 2. Examination/ Library/ Laboratory fee. 3. Insurance premium for student, if applicable. 4. Any other expense required to complete the course - like study tours, project work, thesis etc. 5. Purchase of books/ equipments / instruments/ uniforms. 6. Purchase of computer at reasonable cost, or any other expense required to complete the course - like project work, thesis, etc. <ul style="list-style-type: none"> - <i>maximum expenses may be capped at 25% of the total tuition fees payable for completion of the course.</i> 7. Caution deposit, Building fund/refundable deposit supported by Institution bills/receipts. <ul style="list-style-type: none"> - <i>The amount shall not exceed 10% of the total tuition fees for the entire course.</i>
Reimbursement of Fees	Within six months from the date of payment of fees on individual merits of the case.
Insurance	Credit life insurance policy of the student availing loan to be taken mandatorily. The insurance premium amount may be made part of expenses considered for loan amount.

* Interest rate is subject to change as per RBI Repo Rate

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