

# Punjab National Bank

## Education Loan @ 8.20%

<b>Purpose</b>	<b>Students taking admission in MDI Gurgaon.</b>
<b>Eligibility</b>	Secured admission in regular full time Degree/Diploma/PG Degree/PG Diploma courses of Premium Institutes covered.
<b>Rate of Interest</b>	RR (6.50) + MU (2.50) + BSP (0.25) – 1.05% = <b>8.20%*</b>
<b>Co-applicant</b>	Parent(s)/guardian to be made joint borrower(s).
<b>Collateral Free loan</b>	<b>Upto Rs. 35 Lacs</b>
<b>Margin</b>	<b>NIL</b>
<b>Processing Charges</b>	<b>NIL</b>
<b>Moratorium Period</b>	Course period plus one year OR Six months after the student gets employment / job, whichever is earlier.
<b>Repayment Period</b>	Max. 15 years (excluding moratorium period).
<b>Components of Finance</b>	<ol style="list-style-type: none"> <li>1. Fee payable to college/ school/ hostel.</li> <li>2. Examination/ Library/ Laboratory fee.</li> <li>3. Insurance premium for student, if applicable.</li> <li>4. Any other expense required to complete the course - like study tours, project work, thesis etc.</li> <li>5. Purchase of books/ equipments / instruments/ uniforms.</li> <li>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"> <li>- <i>maximum expenses may be capped at 25% of the total tuition fees payable for completion of the course.</i></li> </ul> </li> <li>7. Caution deposit, Building fund/refundable deposit supported by Institution bills/receipts. <ul style="list-style-type: none"> <li>- <i>The amount shall not exceed 10% of the total tuition fees for the entire course.</i></li> </ul> </li> </ol>
<b>Reimbursement of Fees</b>	Within six months from the date of payment of fees on individual merits of the case.
<b>Insurance</b>	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

**For details, please contact:**

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