

**BANK OF INDIA EDUCATION LOAN SCHEME FOR STUDENTS SELECTED BY
ICICI PRU FOR POST GRADUATE PROGRAM in selected Institutes.**

BOI has agreed to sanction Educational Loan to PGP candidates enrolling in select institutes. Vide their Circular Letter No. 2007-08/36 Ref: RBD:SJ Dated: 21-Jun-07 Candidates may take a copy of this sheet to the concerned branch as a matter of information.

1. Eligibility : Submission of Selection letter from ICICI Pru.
2. Qualifications &) : As per ICICI Pru Recruitment policy.
Age)
3. Quantum of loan : Max. Rs.2.00 lacs., of which Rs.1.40 lacs towards Tuition fees and Rs.60,000/- towards Boarding & Lodging and Periodicals, Books, etc.
Disbursement will be : Tuition fees directly to the Institute.
Boarding & Lodging, Periodicals, Books, etc. on reimbursement basis against production of receipts/bills. In case students are having independent boarding & lodging arrangement, the loan component may be restricted to Rs.3,000/- p.m. on declaration basis.
4. Margin : NIL.
5. Rate of Interest : At BPLR, at present 13.25% p.a. No interest concession.
6. Repayment : Moratorium during the course period. Repayment to commence within 3 months after completion of the course. Max. repayment in 84 months. Post-dated cheques to be given, Drawn on salary account of ICICI Pru Life Ins co.
7. Documentation : One of the parents of the candidate needs to join as co-borrower. The certificate from the Institute to be received directly and kept with the bank till repayment of the loan
8. Processing charges : Waived. Actual documentation charges to be paid.
9. Third party guarantee: waived
10. Security: : NIL

Loan will be considered on merits at the sole discretion of Bank/Branch.

*** "Education loan would be available at their nearest branches from 26th June onwards"**