

HDFC Bank - Education Loan

Features:

- Zero Processing Fees
- Nil Margin up to Rs. 4 Lac, > Rs. 4 Lac: 5% for studies in India
- Nil Security for loan up to Rs. 7.5 Lac
- Easy and Simple Process with minimum documentation

Expenses considered for loan

Fees payable to the Institute / hostel	Examination / Library / Laboratory Fees
Purchase of Books / Equipment /	Instruments / Uniforms
Caution Deposit / Building fund /	Purchase of computers / laptop if essential for completion of course.
Refundable Deposit	
Quantum of loan : Max. upto 30 lac	

Collateral / Security:

Upto 4 lac: No Security. Pa rents to be joint borrower(s).

4lac <=7.5lac: Suitable third party guarantee besides parent(s) executing the documents as joint borrower(s).

Above 7.5lac: Tangible collateral security of suitable value acceptable to bank along with Pa rents to be joint borrower(s)

Co-applicant details: Co-applicant should be Parent/Guardian/ Spouse (if married) /Parent-in-law (if married) with Age criteria (Salaried 21-60yrs; Self Employed (SE) 21-65 yrs; Self Employed Professional SEP 25-65 yrs)

Moratorium period: Moratorium tenor is course duration + 6 months or after getting a job, whichever is earlier.

Re-payment Tenor:

Maximum up to 10 years for loans up to Rs. 7.50 Lacs, Up to 15 years for loans above Rs. 7.50 Lacs

Benefit to the customer: Avail Tax Benefits under section 80 (E) of Income Tax Act 1961 on Interest Repayment of Education Loan

Rate of Interest:

Education Loan: 12.15%

Documentation	
Application form duly signed by applicant and co-applicant(s)	For Salaried - Salary slips (latest 3 months)
Confirmed admission letter from the institute with details on fee structure and whether admission is under Merit /Management quota.	For Self Employed - For SE / SEP * - ITR copy (last 2 years), of the co- applicant along with Balance Sheet, Profit and Loss statement, Computation of Income.
Mark-sheets of SSC, HSC, Graduation, upto latest qualifications, along with degree certificate up to latest qualifications.	Co-applicant's updated bank statements for the last 6 months
KYC documents of the applicant and co-applicant(s)	Security documents as applicable

All loans are subject to HDFC Bank Loan policy and guidelines.

Student can contact to the Nearest Branch Manager or Education Loan Officer of HDFC Bank for the same.

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