

यूनियन बैंक ऑफ इंडिया  Union Bank of India

भारत सरकार का उपक्रम A Government of India Undertaking



क्षेत्रीय कार्यालय इंदौर , ए अनूप नगर 12-12 , जीवन प्रदीप बिल्डिंग, अनूप नगर, सी एच एल अस्पताल के सामने, इंदौर 452001-
Regional Office Indore , 12-12A, Anoop Nagar, Jivan Pradeep, In front of CHL Hospital, Indore - 452001

Ref No:CAG:IIT1:10/2020

Date:10.20.2020

To

The Associate Dean of Academic Affairs

IIT Indore

Sub: Special Education loan scheme offer for IIT Indore Students

Sir,

The importance of higher education and a professional degree from reputed educational institutions(IITs) is growing in India. Along with the increasing awareness of significance of education to succeed in the knowledge economy, the cost for it is also rising enormously. In spite of this high expense, parents are still ready to bear the cost to fund their children's education. The best way to go about it is through an education loan that funds their children's learning and brightens their future. It is the most effective means to finance the higher education of your child.

Most of the banks in India provide a scheme for education loans, but its public sector banks and especially Union Bank Of India , is at forefront in giving education loans with maximum benefits to the borrower. Union Bank Of India is a government owned multinational financial service institution that was founded in 11 November 1919. The bank has a functional presence of over 9500+ branches and 13300 ATMs in India, serving huge number of customers. It is one of the most trusted banks in the country.

The bank has an assorted portfolio and apart from providing services in personal and international banking it also offers its very popular Union Bank Education Loan.

Union Bank of India has approved a special retail lending scheme for IITs under its education loan schemes.

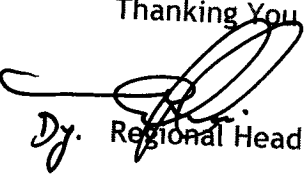
The product features of Education Loan offered by Union Bank of India to students of IITs who are India Nationals to pursue Bachelor of Technology/Dual Degree Programs with B-Tech are as under:

• Purpose	To meet tuition fees , cost of Books, Caution deposit*, hostel charges, mess charges, equipment such as desktop/laptop, living expences, Insurance premium, admission acceptance fee etc.
• Maximum quantum	Rs.30 Lakh
• Margin	Nil
• Reimbursement of AAF/Term Fee	Yes (on production of original receipt within the overall limit of Rs. 30 lakh)
• ROI (for both male & female)	EBLR+0.10% (floating) At present EBLR is 6.80%
• Moratorium Period	Course period + 1 year
• Maximum repayment tenure	180 months (15 Years)
• Processing Charges	Nil
• Security	No collateral security or third party guarantee
• Co -applicant /Guarantor	Either of the parents or spouse to made Guarantor.
• Insurance	Term Life insurance policy to be obtained & assigned in favour of the bank

Kindly accept our offer.

We also seek your approval for permitting us to put a stall at your campus on induction day in order to promote our schemes to the students.

Thanking You


Dy. Regional Head

(For Any Query Kindly feel free to contact our Team)

1. Mr Praveen Jain – 8821025321
2. Mr Anjan Kumar – 9300037264
3. Arpit Meshram - 8226044415
4. Mr M P Singh - 8889657776