



## BARODA EDUCATION LOAN:-

**LIMIT- Maximum loan Limit- Rs. 20.00 lakhs (without security) - Rs. 80.00 lakhs (with security)**

**Coverage of expenses:-**

Fee payable to college/Institution/University/school/hostel.

□ Examination / Library / Laboratory fee.

□ Hostel fees / charges.

□ Purchase of books / equipments / instruments / uniforms.

□ Caution deposit, Building fund / refundable deposit supported by institution bills/ receipts, subject to condition that the amount does not exceed 10% of the total tuition fees for the entire course.

□ Purchase of Personal Computer / Laptop.

□ Insurance premium for student borrower, if any opted by the student. Presently Bank has tie up arrangement with M/s. India First Life Insurance Co for Group Credit Life insurance cover to Education Loan borrowers.

□ Any other expenses required to complete the course - like study tours, project works, thesis, etc.

**RATE OF INTEREST: - 7.95% w.e.f. 12-09-2022 (Subject to change as per RBI guidelines/ repo rate)**

- Simple interest to be charged at monthly rests during the repayment holiday / moratorium period (course period + 1 year)
- Servicing of interest during the moratorium period is optional for students. The accrued interest during the repayment holiday period to be added to the principal and repayment in Equated Monthly Instalment (EMI) to be fixed.

Repayment period: - for loans upto Rs. 7.50 lakhs- Moratorium period+ 120 installments

For Loans above Rs. 7.50 lakhs- Moratorium period+ 180 installments

**Processing charges- NIL**

**Contact Person:**

- Mr. Arun Kumar Mishra (AGM) - 9752410647
- Mr. Alok Kumar - 9799310749