

MOST IMPORTANT TERMS AND CONDITIONS

SBI-SCHOLAR LOAN SCHEME

1. Purpose for which the loan can be availed:

Sanction of Term Loan to students (Indian Nationals) for pursuing higher education in India in the Select Premier Institutions (refer below for the list of institutions)

Education Loans for Students securing admission in the country's best Engineering and Medical colleges, top B-Schools, Law colleges & other reputed institutions.

2. Courses Eligible:

Regular full time Degree /Diploma Courses through entrance test/ selection process. Full time Executive Management Courses like PGPM are also covered. No Certificate/ Part time courses are covered under this scheme.

3. Student Eligibility:

- Should be an Indian National
- Secured admission to Professional/Technical courses through Entrance Test/Selection process.
- No minimum qualifying marks stipulated in the last qualifying examination

4. Expenses Considered for Loan:

- Fees payable to college/school/hostel
 - Examination/ Library/ Laboratory fees
 - Purchase of books/equipments/instruments
 - Caution deposit / building fund/ refundable deposit supported by Institution bills/ receipts [not to exceed 10% of the tuition fees for the entire course].
 - Travel expenses/expenses on exchange programme*
 - Purchase of computer/laptop*
 - Any other expenses related to education*
- * No voucher/ receipt insisted upon. Purpose (end use) need to be self-certified for these expenses. Such expenditure (without voucher/ receipt) will not exceed 25% of the loan amount (upto a lumpsum amount of max Rs. 1 Lac). If any expenditure for these purposes is required to be made beyond the 25% cap, it can be permitted subject to production of voucher/ receipt

5. Maximum Loan Amount & Security:

Loan amount & Security

| Category | Maximum Loan Limit | |
|-------------------------------|---|--|
| | No Security, only Parent/ Guardian as co-borrower | With tangible collateral of full value and Parent/ Guardian as co-borrower |
| List 'A' (53 institutions) | Rs. 20 lacs | Rs. 30 lacs |
| List 'B' (61 institutions) | Rs. 7.5 lacs | Above Rs. 7.5 Lacs & upto Rs. 30 Lacs |

- In case of married person, co-obligator can be either spouse or the Parent(s)/ Parent(s)-in-law. Parental co-obligation can also be substituted by a suitable third party guarantee.
- Loan amount varies with the institute. (refer below for the list of institutions)

6. Margin:

Nil

7. Processing Charges:

Nil

8. Sanction & Disbursement:

- In addition to Designated Campus branches, all MMGS-III* and above incumbency branches will also sanction the Scholar Loans, as per the convenience of student/parent.

- The loan to be disbursed in stages as per the requirement/ demand directly to the Institutions/vendors of books/ equipments/ instruments to the extent possible.
- In genuine cases, the tuition fee already paid to the institute by the borrower from their own sources for first semester at the time of counselling/ admission may be considered for reimbursement provided the reimbursement is claimed within 6 months of the payment.

9. Interest Charges:

| | |
|--------|--|
| List A | 100bps above base rate i.e., 10.70% p.a. at present Further concessions: <ul style="list-style-type: none"> • 25 bps - work experience of more than 2 years • 50 bps – with parent/ spouse/ guardian as co-borrowers • 75 bps - collateral security \geq the loan amount (effective rate of interest with all 3 concessions above not to be lower than 25 bps above base rate, presently 9.95 % p.a.) |
| List B | 175bps above Base rate i.e. 11.45% p.a. at present <ul style="list-style-type: none"> • 1% concession for full tenure of the loan, if interest is serviced promptly as and when applied during the moratorium period, including course duration. The interest should be serviced promptly soon after application but not later than the following month to avail the concession. As the concession of 1% is available for servicing interest during moratorium, interest in the loan a/c is reset when the repayment starts and excess interest of 1% p.a. pertaining to the study period and moratorium period is refunded/ credited to the loan a/c. |

- Simple interest to be charged during moratorium period.
- Penal interest @ 2% to be charged for loans above Rs. 4 lacs for the overdue amount and overdue period.

10. Repayment:

Repayment to commence after Course period + 6 months repayment holiday.

Maximum 12 years after commencement of repayment.

- The accrued interest during the moratorium period/ repayment holiday period to be added to the principal and repayment to be fixed in Equated Monthly Installments (EMI).
- If the student is not able to complete the course within the scheduled time, extension of time for completion of course may be permitted for a maximum period of 2 years.

11. Top Up Loan

If a student approaches the bank for a loan for further studies, the same can be granted to him/ her subject to the following conditions:

- The combined loan amount should not exceed the maximum permissible loan amount under SBI Scholar Loan Scheme
- The student will be given a maximum period of 12 years, after completing the second course, to repay both the loans.
- If the second loan is availed for pursuing studies from an institute covered under SBI Scholar Scheme, combined loan amount would be maximum permissible for the second institute under Scholar Loan Scheme

* For list of Branches, visit our website www.sbi.co.in (Home-Personal Banking-Personal Finance-Scholar Loans)

- If the second loan taken for pursuing studies is not covered under SBI Scholar Loan Scheme, then the loan will be considered under SBI Student Loan Scheme subject to the terms and conditions applicable for the combined loan amount under SBI Student Loan Scheme. However, for the first loan, interest rate applicable to SBI Scholar Loan would continue and for the second loan interest rate applicable to Student Loan should be charged.

12. Timeline for Disposal of Loan Application

Maximum 15 days, after the receipt of duly completed application with supporting documents.

Customer Service:

For any service related issue, customer can get in touch with SBI:

- Calling Customer Help Line Numbers
- Contact Customer Grievance Cell at our Local Head Offices
- Write to Grievance Cell at our Local Head Offices

(Details on Help line Numbers and Grievance Cell available on www.sbi.co.in)

In case a customer is not satisfied with the handling of grievance by the Local Head Office, a communication may be sent (enclosing the message sent earlier to Local Head Office) to the -

Deputy General Manager (Customer Service),
Customer Service Dept, State Bank of India;
State Bank Bhawan, 4th floor;
Madame Cama Road,
Mumbai-400 021,
Telephone No: (022) 22029456, 22740431, 22740432, 22740433
Fax no. (022) 22742431
E-mail address - dgm.customer@sbi.co.in.

Disclosure:

State Bank of India is authorized to disclose from time to time any information relating to the loan to any credit bureau (Existing or Future) approved by Government of India and Reserve Bank of India without any notice to the borrower. State Bank of India is also authorized to make inquiries with any Credit Bureau and get the applicants Credit Information Report.

Terms & Conditions mentioned herein are subject to change without prior notice.

| LIST A: Select 53 Premier institutions | |
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| Sno | Name of Institution |
| 1 | All India Institute of Medical Sciences (AIIMS), Delhi |
| 2 | Armed Forces Medical College (AFMC), Pune |
| 3 | Bangalore Medical College (BMC), Bangalore |
| 4 | Birla Institute of Technology & Sciences(BITS) - Pilani |
| 5 | BITS (Pilani) Goa Campus |
| 6 | BITS (Pilani) Hyderabad Campus, Hyderabad |
| 7 | Christian Medical College (CMC), Ludhiana |
| 8 | Christian Medical College (CMC), Vellore |
| 9 | Department of Industrial & Management Engineering, IIT Kanpur |
| 10 | Dept of Management Studies, IIT, Delhi |
| 11 | Grant Medical College (GMC), Mumbai |
| 12 | Indian Institute of Management(IIM), Kashipur |
| 13 | Indian Institute of Management(IIM), Ranchi |
| 14 | Indian Institute of Management(IIM), Rohtak |
| 15 | Indian Institute of Management(IIM), Shillong |
| 16 | Indian Institute of Management(IIM), Trichy |
| 17 | Indian Institute of Management(IIM), Udaipur |
| 18 | Indian Institute of Management(IIM), Ahmedabad |
| 19 | Indian Institute of Management(IIM), Bangalore |
| 20 | Indian Institute of Management(IIM), Indore |
| 21 | Indian Institute of Management(IIM), Kolkata |
| 22 | Indian Institute of Management(IIM), Kozikode |
| 23 | Indian Institute of Management(IIM), Lucknow |
| | Indian Institute of Management-Lucknow (Noida Campus) |
| 24 | Indian Institute of Management(IIM), Raipur |
| 25 | Indian Institute of Technology, Bhubaneswar |
| 26 | Indian Institute of Technology, Chennai |
| 27 | Indian Institute of Technology, Delhi |
| 28 | Indian Institute of Technology, Gandhinagar |
| 29 | Indian Institute of Technology, Guwahati |
| 30 | Indian Institute of Technology, Hyderabad |
| 31 | Indian Institute of Technology, Indore |
| 32 | Indian Institute of Technology, Jodhpur |
| 33 | Indian Institute of Technology, Kanpur |
| 34 | Indian Institute of Technology, Kharagpur |
| 35 | Indian Institute of Technology, Mandi |
| 36 | Indian Institute of Technology, Mumbai |
| 37 | Indian Institute of Technology, Patna |
| 38 | Indian Institute of Technology, Roopnagar |
| 39 | Indian Institute of Technology, Roorkee |
| 40 | Indian School of Business(ISB), Hyderabad |
| | Indian School of Business(ISB)-Mohali Campus |
| 41 | Indian School Of Mining - Dhanbad |
| 42 | IT BHU , (IIT Varanasi) Banaras |
| 43 | Jawaharlal Institute of Post-Graduate Medical Education and Research (JIPMER), Pondicherry |
| 44 | Kasturba Medical College (KMC), Manipal |
| 45 | King Edward Medical College (KEMC), Mumbai |
| 46 | Lady Hardinge Medical College (LHMC), Delhi |
| 47 | Madras Medical College (MMC), Chennai |
| 48 | Management Development Institute (MDI), Gurgaon |
| 49 | Maulana Azad Medical College (MAMC), Delhi |
| 50 | Post Graduate Institute of Medical Education & Research (PGIMER), Chandigarh |
| 51 | SJSOM, IIT - Mumbai |
| 52 | St. John's Medical College, Bangalore |
| 53 | Xavier Labour Relations Institute(XLRI), Jamshedpur |

| LIST B: Remaining 61 Institutions | |
|-----------------------------------|--|
| Sno | Name of Institution |
| 1 | Alagappa Chettiar College of Engineering & Technology (Anna University), Chennai |
| 2 | Amrita School of Medicine (ASM), Kerala |
| 3 | Birla Institute of Technology (Mesra), Ranchi |
| 4 | Centre for Environmental Planning & Technology (CEPT), Ahmedabad |
| 5 | College of Engineering , Pune |
| 6 | College of Engineering, Guindy (Anna University), Chennai |
| 7 | College of Structural & Architectural Planning (Anna University), Chennai |
| 8 | Dayanand Medical College (DMC), Ludhiana |
| 9 | Delhi College of Engineering (DCE), Delhi |
| 10 | Dhirubhai Ambani Institute of Information & Communication Technology (DAIICT), Gandhinagar |
| 11 | Dr. B R Ambedkar National Institute of Technology (NIT), Jalandhar |
| 12 | Faculty of Engineering & Technology, Jadavpur University, Kolkata |
| 13 | Faculty of Management Studies (FMS), Delhi |
| 14 | Indian Institute of Foreign Trade (IIFT), Delhi |
| 15 | Indian Institute of Foreign Trade (IIFT), Kolkata Campus |
| 16 | Indian Institute of Forest Management (IIFM), Bhopal |
| 17 | Indian Institute of Science (IISc), Bangalore |
| 18 | Institute of Management Technology (IMT), Ghaziabad |
| 19 | Institute of Rural Management (IRMA), Anand |
| 20 | Jamnalal Bajaj Institute of Management Studies (JBIMS), Mumbai |
| 21 | L N Mittal Institute of Information & Technology (LNMIIT), Jaipur |
| 22 | Loyola Institute of Business Administration (LIBA), Chennai |
| 23 | Madras Institute of Technology (Anna University), Chennai |
| 24 | Malaviya National Institute of Technology (NIT), Jaipur |
| 25 | Manipal Institute of Technology (MIT), Manipal |
| 26 | Marine Engineering & Research Institute, Kolkata |
| 27 | Maulana Azad National Institute of Technology (NIT), Bhopal |
| 28 | Motilal Nehru National Institute of Technology (NIT), Allahabad |
| 29 | Mudra Institute of Communication (MICA), Ahmedabad |
| 30 | Narsee Monjee Institute of Management Studies (NMIMS), Mumbai |
| 31 | National Institute of Design (NID), Ahmedabad |
| 32 | National Institute of Industrial Engineering (NIIE), Mumbai |
| 33 | National Institute of Technology (NIT), Agartala |
| 34 | National Institute of Technology (NIT), Calicut |
| 35 | National Institute of Technology (NIT), Durgapur |
| 36 | National Institute of Technology (NIT), Hamirpur, Himachal Pradesh |
| 37 | National Institute of Technology (NIT), Jamshedpur |
| 38 | National Institute of Technology (NIT), Kurukshetra |
| 39 | National Institute of Technology (NIT), Patna |
| 40 | National Institute of Technology (NIT), Raipur |
| 41 | National Institute of Technology (NIT), Rourkela |
| 42 | National Institute of Technology (NIT), Silchar |
| 43 | National Institute of Technology (NIT), Srinagar |
| 44 | National Institute of Technology (NIT), Surathkal |
| 45 | National Institute of Technology (NIT), Tiruchirapalli |
| 46 | National Institute of Technology (NIT), Warangal |
| 47 | National Law School of India University (NLSIU), Bangalore |
| 48 | National University of Juridical Sciences (NUJS), Kolkata |
| 49 | Netaji Subash Institute Of Technology (NSIT), Delhi |
| 50 | Nirma Institute of Management, Ahmedabad |
| 51 | S P Jain Institute of Management and Research (SPJIMR), Mumbai |
| 52 | Sardar Vallabh Bhai National Institute of Technology (NIT), Surat |
| 53 | School of Planning & Architecture, New Delhi |
| 54 | Symbiosis Centre For Management & HRD (SCMHRD), Pune |
| 55 | Symbiosis Institute of Business Management (SIBM), Pune |
| 56 | Tata Institute of Social Sciences (TISS), Mumbai |
| 57 | University College of Engineering (UCE), Burla, Odisha |
| 58 | University Institute of Chemical Technology (UICT), Mumbai |
| 59 | Veermata Jijabai Technological Institute (VJTI), Mumbai |
| 60 | Visvesvaraya National Institute of Technology (NIT), Nagpur |
| 61 | Xavier Institute of Management (XIM), Bhubaneswar |