

# **The Education Loan will be provided to those students who have**

- o Indian Citizenship
- o Secured at least 50% marks during HSC & Graduation
- o Who have obtained admission to career-oriented courses e.g. Medicine, Engineering, Management etc., either at the graduate or post-graduate level
- o Secured admission in India or Abroad through entrance test / merit based selection process post completion of HSC (10+2)
- o Documents displaying regular income is mandatory for the co-applicant (parents/sibling/guarantor)

## **Documents for Education Loan for salaried individuals:**

- o KYC documents
- o Bank Statement / Pass Book of last 6 months
- o Optional – Guarantor Form
- o Copy of admission letter of the Institute along with fees schedule
- o Mark sheets / passing certificates of S.S.C., H.S.C, Degree courses

## **Documents for Education Loan for all other Individuals**

- o KYC documents
- o Bank Statement / Pass Book of last 6 months
- o Optional – Guarantor Form
- o Copy of admission letter of the Institute along with fees schedule
- o Mark sheets / passing certificates of S.S.C., H.S.C, Degree courses

## **Documents required for first disbursement**

- o Demand letter from college or university
- o Loan agreement signed by applicant, co-applicants
- o Sanction letter signed by applicant, co-applicants
- o Disbursement request form signed by applicant, co-applicants
- o Receipts of margin money paid to the college / university along with bank statement reflecting the transaction
- o Documents for collateral security (if applicable)
- o Form A2 signed by applicant or co-applicants in case of overseas institute

## **Documents required for subsequent disbursement**

- o Demand letter from college or university
- o Disbursement request form signed by applicant, co-applicants
- o Receipts of margin money paid to the college / university along with bank statement reflecting the transaction
- o Exam progress report, marksheet, bonafide certificate (Any one)
- o Form A2 signed by applicant or co-applicants in case of overseas institute

## **Before Sanction**

### **1. Educational Certificates and Admission Documents**

1. Mark sheets/passing certificates of SSC, HSC or Degree courses
2. Copy of admission letter of the institute
3. Fees schedule of the institute

### **2. Know Your Customer (KYC) Documents**

1. Proof of address: Voter ID card, Aadhar Card, Water/ Liquid Petroleum Gas (LPG)/ Electricity bill, Passport, Current house lease agreement
2. Proof of identity: Permanent Account Number (PAN) card, Aadhar Card, Driving License
3. Proof of signature: Permanent Account Number (PAN) Card, Passport
4. Proof of age: Birth certificate, Aadhar card, Voter ID card, PAN card

### **3. Income Proof Documents**

1. Bank statement for the last six months (salary account)
2. Last two months salary slips carrying date of joining
3. Proof of turnover
4. Audited Balance Sheet for the last two years
5. Income Tax Returns (ITR) for the last two years
6. Qualification proof
7. Bank statement for the last six months
8. Audited Balance Sheet for the last two years
9. Income Tax Returns (ITR) for the last two years

### **4. Duly filled Application Form**

### **5. Two photographs (passport-sized)**

## **After Sanction**

- In case the mode of payment is SI and ACH, three Security PDCs must be provided.
- Automated Clearing House (ACH)/ Post Date Cheques (PDCs) or Standing Instruction (SI) mandate.
- The applicant and co-applicant must submit the completed loan agreement that is signed.

<b><u>Documents Required For Education Loan</u></b>	<b><u>Particulars</u></b>
<b><u>Identity Documents</u></b>	<ul style="list-style-type: none"> <li>• KYC (Aadhar Card, Pan Card, DL)</li> <li>• Citizenship</li> <li>• Regional domicile</li> <li>• Residence proofs</li> <li>• Certificate of domicile issued by district magistrate</li> <li>• Gazzeted affidavit (not applicable for all banks)</li> <li>• Permanent residence certificate issued by competent State/UT authority</li> </ul>
<b><u>Academic Records</u></b>	<ul style="list-style-type: none"> <li>• Last qualification mark sheets, score card, degree or diploma</li> <li>• Latest admission proofs</li> <li>• Basic qualification records (HSC/10th/12th passing records)</li> </ul>
<b><u>Financial Documents</u></b>	<ul style="list-style-type: none"> <li>• Bank Statements</li> <li>• Income Tax documents</li> </ul>
<b><u>Collateral Documents</u></b>	<ul style="list-style-type: none"> <li>• Documents of ownership of asset</li> </ul>
<b><u>Generic Administration Documents</u></b>	<ul style="list-style-type: none"> <li>• Application form</li> <li>• Guarantee forms</li> <li>• Subsidy application forms</li> </ul>

# **Education Loan Academic Documents**

## **Past academic records:**

- SSC/10th Class or equivalent mark-sheet/passing certificate
- HSC/12th Class or equivalent mark-sheet/passing certificate
- Graduation/3 year or 4 year degree marksheet/passing certificate (if applicable)
- Diploma passing certificate/record of marks/diploma certificate
- Records of past scholarships/awards etc.
- Special education/ Professional courses/Certificate courses passing certificate

## **Current academic documents required for education loan:**

- Proof of admission: conditional offer letter/letter of admission/permanent admission letter/counselling seat allocation certificate/bonafide certificate
- Records/documents of academic fees breakup
- College/University/Institution placement records (not mandatory for all banks)

## **Foreign Education Academic proofs:**

- I-20 form for study in USA academic institutions
- CAS Letter for UK education loan applicants
- Entry permit (if applicable for respective country)
- Admission exam qualification proof (GMAT,GRE,IELTS,TOEFEL, etc.)
- Exchange student form or exchange visitor form of the respective country

## **\*\* Important Points To For All Applicants \*\***

- 1. Please Note, If There Are Existing Loans, Submit Payment Track Record And Sanction Letter To Respective Loan Provider For Finalizing Loan Amount Eligibility.**
- 2. Credit Score Plays An Important Role In Finalizing Loan Amount & ROI\*\***
- 3. Timely Payment Of EMI Helps In Maintaining A Good & Healthy Credit Score.**
- 4. Please Keep Sufficient Amount In Account Before ECS Hitting Date.**
- 5. Wisely Usage Of Money Is Highly Required For Financial Planning.**
- 6. Don't Miss To Pay Any EMI Amount , Neither Get Delayed On Due Dates.**
- 7. There Can We Change In Loan Documentation Requirements From Time To Time And My Vary In Banks, NBFC & Private Lenders. Will Update , If There Will Be Some Changes In Documentations.**