HDFC Bank - Education Loan (Full Time Courses)

HDFC BANK
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Category	Education Loans
Features	• Zero Processing Fees for loan amount upto 7.5 lakhs, else 1% plus gst on sanctioned amount • Quantum of loan: Maximum: 150 lakhs (Includes Tuition / Hostel Fees) • *Unsecured loan amount Rs. 25 lakhs • Applicable for Full Time Courses recognized by UGC/ Government/ AICTE/ AIBMS/ ICMR etc • Fixed Rate of Interest during the entire loan tenor
Eligible borrower	• Individuals who have secured admission and received the admit letter • Individuals who meet all the criteria and other parameters as per the Banks Education Loan policy
Eligible Co-applicant	• Co-applicant should be Parent/Guardian or Spouse/Parent-in-law (if married) • Co-applicant age should not exceed 58 years at the end of the loan repayment tenor • Eligibility is based on the student future income after course completion and/or the income of the applicant. • Self Employed (SE) 21-60 years; Self Employed Professional SEP 25-60 years)
Repayment Tenor	• Upto 10 years • Principal Moratorium: Course duration + 12 months • Interest Moratorium: No payment during course + 12 months
Margin	• Up-to 15% of the course fee
Rate of Interest	• 10.50% Onward* • ROI would vary based on Collateral, Moratorium offered on the loan
Collateral	• Fixed Deposit with HDFC Bank / RESIDENTIAL FLAT OR HOUSE for loan amount > Rs. 7.5 lakhs
Documents Required Applicant & Co - applicant	Pre-Sanction Documents 1. Income & Employment Proof: - latest 3 salary slips & form 16 of the last 2 financial years & - Appointment letter of the present employer 2. Proof of Age 3. Proof of residence 4. Institute Admission letter confirming the fees structure 5. Marksheets of 10th , 12th, Graduation upto latest qualification along with certificates 6. Photograph 7. Income documents / Net worth statement, wherever applicable Post Sanction Docs 1. Undated Security Cheques, equivalent to sanction amount 2. Loan Agreement 3. PDC Acknowledgment Letter 4. ACH Mandate Form 5. Standing Instruction Mandate 6. Insurance Form Property collateral documents as applicable : 1. Register sale agreement copy with registration receipts & Index - II 2. Register Chain agreement copy with registration receipts & Index - II (If resale) 3. Share certificate 4. Occupancy certificate or completion certificate 5. Last month's maintenance receipts 6. Latest Tax Paid Receipts 7. Title Search Report

*Rates are subject to change. Credit at the sole discretion of HDFC Bank Ltd. The above list is tentative. Additional documents may be required on a case to case basis. T & C apply.