

Credit Deptt. Circle Office, Jammu, First Floor Gupta Towers, Bahu Plaza, Jammu (Tel: 0191-2471716)

Education Loan Scheme for students of IIM Jammu-MBA/MBA (HA&HM)/EMBA Program

S.NO	Details	Particular
1	Eligibility	Resident Indian & Secured admission in regular full time Degree/PG Degree/PG Diploma courses of IIM Jammu
2	Purpose	To peruse full time Degree/PG Degree/PG Diploma courses at IIM Jammu
3	Quantum of loan	Need Based.
4	Margin	NIL.
5	Reimbursement of fees	Allowed Within One year of expense.
6	Interest rate	Presently 7.70%* (monthly rest reset linked to RLLR)
7	Processing Charges	Nil
8	Repayment Period	15 years Excluding moratorium period
9	Moratorium Period	Course period + 1 year
10	Co-Applicant /Guarantor	Parents to be made co-borrower
11	Security	No collateral security required
12	Insurance Premium	Mandatorily.
13	Pre-payment penalty	Nil
14	Documents required for application of loan	1. Vidyalakshmi Portal Application, 2. Self-attested KYC of Applicant & Co — Applicant, 3. Self-attested copies of all academic qualification, 4. Income proof of co-applicant, if any, 5. Offer letter and prospectus
15	Expense covered in the Quantum of loan including visit of foreign university under exchange programme	1.Fee payable to college/ school/ hostel. 2.Examination/ Library/ Laboratory fee. 3.Insurance premium for student borrower, if applicable. 4.Caution deposit, Building fund/refundable deposit supported by Institution bills/receipts. 5.Purchase of books/ equipment's/ instruments/ uniforms. 6.Purchase of computer at reasonable cost if any. 7.Any other expense required to complete the course - like study tours, project work, thesis, etc. 8.While computing loan required, scholarships, fee waiver etc., if any available to the student borrower may be taken into account. New Addition <ul style="list-style-type: none"> Two-wheeler upto Rs. 1,00,000/- on submission of quotation. Personal living expenses upto Rs. 1,00,000/- for courses upto 1 year and Rs. 2,00,000/- for courses more than 1 year.

Contact Person:

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