



## EASY ACCESS TO HIGHER EDUCATION

Easy access to higher education for all sections of society, particularly students from socially and economically weaker backgrounds constitutes an essential feature of the Education Policy of Govt. of India. Instead of continuing to provide subsidy to a decaying university system, the Govt. has decided to fund the citizen who will be the actual beneficiary of the education. This measure will not only empower the student but, will also allow him/her the flexibility to choose the course and college of his/her choice. It will also put pressure on colleges/universities to improve the quality of education and respond to the challenges of the globalized world.

Therefore, in order to ensure, that no student is denied access to higher technical education because of the substantial increase in the cost, easy and attractive education loan schemes are being offered by all nationalized banks. To provide you a sense of the easy and attractive terms, the highlights of 'Syndvidya', an education loan scheme by Syndicate Bank is given.

|                            |   |
|----------------------------|---|
| <b>WHO IS ELIGIBLE</b>     | Any student who has secured admission based on merit in any approved degree/ diploma course in a: <ul style="list-style-type: none"> <li>i. State/ Central approved Institution, ICWA &amp; CA.</li> <li>ii. University &amp; AICTE approved technical/management course.</li> <li>iii. DOE approved computer courses.</li> </ul>   |
| <b>LOAN AVAILABLE FROM</b> | Branches situated in proximity to the Permanent Residence/ Place of Domicile of the student/parents/guardian  |
| <b>PURPOSE OF LOAN</b>     | To meet cost of Tuition/ Special Fees, Books. Instruments, Hostel Lodging and Boarding expenses etc.  |
| <b>QUANTUM OF LOAN</b>     | <b>For studies within India, a maximum of Rs. 10 Lakhs (based on repayment capacity of the party)</b>   |
| <b>MARGIN</b>              | For studies within India, for loans:<br>Upto Rs. 4 lakhs – <b>No margin required.</b><br>Above Rs. 4 lakhs – <b>5% margin required.</b>   |
| <b>SECURITY</b>            | For studies within India, for loans:<br>Upto Rs. 4 lakhs – <b>No Security required.</b><br>Above Rs. 4 lakhs – Rs. 7.50 lakhs – <b>Collateral in the form of 3rd party guarantee would be required.</b><br>Above Rs. 7.50 lakhs – <b>100% of the loan amount with 25% margin on Land/ Building by way of UREM/NSC etc. &amp; 3rd party guarantee.</b>   |
| <b>GUARANTORS</b>          | Upto Rs. 4 lakhs – <b>Parent/ Guardian shall join as Joint Borrower/ Co-obligant &amp; shall be liable for repayment of the loan.</b><br>Above Rs 4 lakhs upto 7.5 lakhs – <b>Parent + one guarantor outside the family.</b><br>Above 7.50 lakhs – <b>Surety is needed.</b>   |
| <b>REPAYMENT PERIOD</b>    | <b>In 60 - 84 installments, after completion of education or immediately after obtaining/securing employment, which ever is earlier.</b>  |
| <b>PROCESSING CHARGES</b>  | <b>NIL.</b>   |
| <b>INTEREST</b>            | Upto Rs. 7.50 lakhs : <b>PLR minus 1.00% = 11.50% per annum</b><br>Above Rs. 7.50 Lakhs : <b>PLR minus 1.50% = 11.00% per annum</b>   |
| <b>OTHER CONDITIONS</b>    | <ul style="list-style-type: none"> <li>i. Undertaking letter is to be obtained from the student/ parent agreeing to submit progress report regularly.</li> <li>ii. Declaration of having not availed education loan from other Bank/ Financial Institution to be provided.</li> <li>iii. Submitting PAN Card is a must for loans above Rs. 4.00 Lakhs. Minor students shall submit the same soon after attaining majority.</li> </ul> |

**Visit any nationalized bank in the proximity of your permanent residence for access to easy and attractive education loans.**