



UNION EDUCATION SCHEME FOR SYMBIOSIS UNIVERSITY OF APPLIED SCIENCES INDORE

COURSES:

MBA – BFSI, BBA – BFSI, BBA Retail, B. Tech – CSIT, B. Tech – Mechatronics, B. Tech – Automobile

The scheme does not cover executive or part-time courses/ programmes of the institute

1. **Purpose:** To meet tuition fees, cost of books, caution deposit*, hostel charges, mess charges, equipment such as desktop/laptop**, living expenses, insurance premium, expense for overseas student exchange programme, admission acceptance fee etc. Laptop/desktop cost can be reimbursed to the student if it is purchased for the purpose of study at these institutes.
2. **Quantum of Loan:** Maximum quantum of loan - **12 Lakh**
3. **Margin :** Up to ` 4 Lakh - Nil, Above ` 4 Lakh & up to ` 12 Lakh- 5%
4. **Reimbursement of fee (for 1st year students)** : Admission acceptance fee (AAF) As per the admission procedures, the student has to pay AAF to the institute within a short period of 15 days to confirm the selection. After this payment, the student approaches us for loan. In such cases, where the student has paid AAF to confirm the admission, he/she can be reimbursed the same once the loan is sanctioned (within the overall limit of `12 Lakhs) on production of original receipt and after adjusting the margin requirement. However, loan should not be disbursed for payment of AAF.

5. **Mess charges** : In cases where the mess charges are not mentioned/ indicated in the fee structure provided by the institute, then branches to sanction an amount of up to **₹3500 (maximum) per month** towards the mess charges. In cases where the mess charges are included in the fee structure, then it will be sanctioned as mentioned. The mess charges will be allowed within the overall limit of ₹ 12 Lakh.

6. **Living expenses**: Living expenses will be up to **₹3500 (maximum) per month**. Living expenses will be allowed within the overall limit of ₹ 12 Lakh.

7. **Interest rate**: **Male**- EBLR + 1.75% (floating) (current EBLR is 7.2%)
Female / SC / ST / Minority- EBLR + 1.25% (floating)

8. **Processing charges** : Nil

9. **Repayment period** : 15 years (180 months).

10. **Moratorium period** : Course period + 1 year

11. **Co-applicant** : Either of the parents / spouse (or guardian in case both parents are not alive) to join in as co-applicant. Parent's or spouse's income/means need not be reckoned for sanctioning the loan.

12. **Security Loan Amount**:

Up to 4 lacs: No security is required

>4 to 7.50 lacs: Third party guarantee acceptable to the bank to be taken

>7.50 to 12: Tangible collateral security of minimum value equivalent to the loan amount, acceptable to the bank. The property offered as security should be in the name of borrower / co-borrower or other immediate family members (mother/ brother/ sister/ spouse).

13. **Insurance** : Term life insurance policy to be obtained & assigned in favour of the bank.