

The Director,
Army Institute of Fashion & Design
Kothnur Post, Nagenahalli,
Bengaluru

Date: 10.08.2020

SBI EDUCATION LOAN PRODUCT OFFERINGS

Dear Sir

Greetings for the day.

We are happy to note that you are one of the leading Institutions in Imparting technical and professional education in the field of fashion design and apparel management to the children of Army personnel. We are proud to be associated with the customers like you.

We are pleased to offer our '**SBI STUDENT LOAN SCHEME**' for your students/ new admissions, as applicable for your Institute.

The key highlights of the scheme are as below:

Eligibility: A term loan granted to Indian Nationals for pursuing higher education in India or abroad where admission has been secured.
Loan Amount: Upto Rs 10 lacs (Higher loan limit for studies in India may be considered on cases to case basis, maximum upto Rs 50 lacs)
Repayment period of upto 15 years after Course Period + 12 months of repayment holiday*
Processing Charges:- Loans upto Rs. 20 lacs: NIL Loans above Rs. 20 lacs: Rs. 10,000 (plus taxes)
Security:- Upto Rs. 7.5 Lacs: Only Parent/ Guardian as co-borrower. No Collateral Security or third party guarantee Above Rs. 7.5 Lacs: Parent/ Guardian as co-borrower and tangible collateral security
Margin Up to Rs 4 Lacs - Nil Above Rs 4 Lacs - 5% for studies in India, 15% for studies in abroad
Repayment will commence one year after completion of course.
Loan to be repaid in 15 years after the commencement of repayment

In case second loan is availed for higher studies later, to repay the combined loan amount in 15 years after completion of second course
<p>EMI Generation</p> <p>The accrued interest during the moratorium period and course period is added to the principle and repayment is fixed in Equated Monthly Installments (EMI).</p> <p>If full interest is serviced before the commencement of repayment; EMI is fixed based on principle amount only.</p>
<p>Courses Covered: Graduation, Post-graduation including regular technical and professional Degree/Diploma courses conducted by colleges/universities approved by UGC/ AICTE/IMC/Govt. etc Regular Degree/ Diploma Courses conducted by autonomous institutions like IIT, IIM etc</p>
<p>Expenses Covered:</p> <p>Fees payable to college/school/hostel</p> <p>Examination/Library/Laboratory fees</p> <p>Purchase of Books/Equipment/Instruments/Uniforms, Purchase of computers- essential for completion of the course (maximum 20% of the total tuition fees payable for completion of the course).</p> <p>Caution Deposit/Building Fund/Refundable Deposit (maximum 10% of tuition fees for the entire course).</p> <p>Cost of a Two-wheeler upto Rs. 50,000/-</p> <p>Any other expenses required to complete the course like study tours, project work etc.</p>
<p>Interest Rates:</p> <p>3 Yr MCLR + 2% Spread (present effective rate 9.30% p.a.)</p> <p>Rate Type: Fixed</p> <p><i>0.50% concession for girl students</i></p> <p><i>0.50% concession for students availing SBI Rinn Raksha or any other existing policy assigned in favour of the Bank.</i></p>

In case of any queries, you may contact Ms. Harsha R (Mob: 9901569988), Branch Manager, Hennur Road or Mr. Amit Goel (Mob: 9448990291), Chief Manager, Regional Office, Bangalore.

We are happy to serve you, and look forward to your response.

Yours Faithfully


Regional Manager