

EDUCATION LOAN PROPOSAL

Bank Name - HDFC

Maximum Loan Amount : 50K to 10 Lacs

Age Criteria : 16-35 for the main applicant

Repayment : Total 7 Yrs, including Course Period moratorium

Rate of Interest : 14% reducing

Loan Eligibility : Multipliers for loan eligibility will be as below:

Salaried:

Tenor	Without Collateral	WITH Collateral
12	10	12
24	15	15
36	15	25
48	**15	25
60	NA	25

Self-Employed:

Tenor	Without Collateral	WITH Collateral
	Trader/ Manufacturer	Services
12	1	0.751
24	1.5	1.251.75
36	2	1.752.5
48	NA	NA2.5

Self-Employed Professional (CA/CS/Architect)

Tenor	Without Collateral	WITH Collateral
12	2	2
24	2	2
36	2	2.5
48	NA	2.5

- **For Doctors, there will be standard multiplier of 4 for all tenors with or without collateral.**
 - **For enhanced multipliers, maximum LTV (Loan To Value) to be as below:**
Residential Property: Maximum 50% LTV
Fixed (Bank) Deposit : 100% LTV
NSC/ KVP/ LIC : Max. 75% LTV
 - **For NSCs as collateral, the policy should have minimum seasoning of 4 years.**
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Tenor : Repayment Tenor with Collateral

- Salaried – 60 months
- Self Employed - 48 months
- Doctors- 60 months

Note : Subject to Total tenor (including moratorium) being limited to 7 years.

Repayment Tenor for without Collateral –

- Salaried – 36 Months
- Self employed – 36 Months
- Doctors – 36 Months

Note : Subject to Total tenor (including moratorium) being limited to 7 years.

For unsecured loans, the repayment period may be increased by one year if the customer is willing to forego one year of moratorium.

Collateral

For Loans to **Tier I** and **II** institutes in India and Abroad

< 7.5 Lacs – No Collateral Req'd

> 7.5 Lacs – Collateral of full value req'd.

Type of Collaterals & LTV :

FD – 100%

Property – 50% with enhanced multipliers

NSC / KVP / LIC – 75% with enhanced Multipliers

Moratorium :

- **Tier I and II courses (Indian and Foreign Courses)**

Moratorium equal to course duration + 1 year or 6 months in case a person gets a job, whichever is earlier.

- **For courses with duration 4 years or above, Moratorium to be capped to the course duration only.**

- **Tier III and Part time courses**

No Moratorium to be provided

Margin Money

- **Tier I Institutes**

5% for Indian and 15% Foreign Courses

- **For Tier II Institutes**

10% for Indian and 15% for foreign courses

Co applicant

Co-applicant in case of an unsecured Loan can be as follows:

Father/Mother/ Brother/ Sister/ Spouse

Imp – The co applicant needs to meet the income eligibility as per Policy

The list of acceptable co- applicants can be extended to

Father in law / mother in law/ Brother in law/ Sister in law/ paternal/ maternal uncle/ aunt provided they fulfill the following conditions:

1. Valid Collateral as per policy is brought in.

2. The relationship with such co applicant would need to be established through a valid relationship proof (which can be ration card/ marriage certificate/ passport/ court affidavit).

Imp - Father/ mother of the student would need to be co applicant and earning minimum income as per PL/ BL norms.

Annexure

Tier wise Grid

To enable better clarity for the credit norms for respective Tier of institutes, the following grid may be used.

	Ticket size	Margin	Collateral	Moratorium	Margin (%)	Maximum Loan Amount
Tier I	< 4 Lacs	'	'	Ö	5% for Indian and 15% for Foreign courses	Indian Courses – Rs.10 Lacs Foreign Courses – Rs. 20 Lacs
	4-7.5 Lacs	Ö	'	Ö		
	> 7.5 Lacs	Ö	Ö	Ö		
Tier II	< 4 Lacs	Ö	'	Ö	10% for Indian and 15% for Foreign courses	Indian Courses – Rs.7.5 Lacs Foreign Courses – Rs. 15 Lacs
	4-7.5 Lacs	Ö	'	Ö		
	> 7.5 Lacs	Ö		Ö		

Education Loan Check List

Applicant:-

- 1 Photo
- Offer Letter from the College/fees structure
- Mark sheet from Class X onwards...up to highest Qualification.

- Address Proof
- Photo Id Proof.
- Date of Birth Proof.

Co-Applicant:-

- 1 Photo
- Photo Id Proof
- Address Proof.
- 2 Yrs ITR or Form 16.
- 6 Months Bank Statement... salary A/c.
- 3 Months salary slip.
- Date of Birth Proof.

Imp - Business Man /self Employed should give 1 yr Current a/c statement. All Income Documents should be C.A. Certified. All Documents should be Self Attested. Signature on the photograph.

As per detail received from :

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