

LOAN FACILITY

Nowadays all banks are providing loan facility to the students. KLR INSTITUTIONS is providing the information about the loan facility to guide the students in availing the education loan. However KLR INSTITUTIONS in no way is involved or connected to such facilities and will not be responsible for any issue thereto. Students can avail loan from any bank. The requirements for availing the loan facility as per the norms are mentioned below that are indicative only. For confirmation or latest norms, rates etc. contact the respective bank only.

Eligible Expenses:	<p>Fee payable to School/ Institute/hostel. Examination/ Library/ Laboratory fee Purchase of books/ equipments/ instruments/ uniforms Caution deposit/ building fund/ refundable deposit supported by institutions bills/ receipts Travel expenses/ passage money for studies aboard. Purchase of Computers/ two wheelers. Any other expense required to compete the Programme - like study tours, project work, thesis etc.</p>									
Quantum of Finance:	<p>Need based finance subject to repaying capacity of the parents/students with margin and the following ceilings.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Studies in India</td> <td style="width: 10%; text-align: center;">-</td> <td style="width: 30%;">Max Rs. 10 Lacs.</td> </tr> <tr> <td>Studies aboard</td> <td style="text-align: center;">-</td> <td>Max. Rs. 20 Lacs.</td> </tr> </table>	Studies in India	-	Max Rs. 10 Lacs.	Studies aboard	-	Max. Rs. 20 Lacs.			
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Rate of Interest (p.a)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Up to Rs. 4 Lacs</td> <td style="width: 10%; text-align: center;">-</td> <td style="width: 30%;">0.75%</td> </tr> <tr> <td>Above Rs. 4 Lacs</td> <td style="text-align: center;">-</td> <td>1%</td> </tr> </table> <p>(1% concession in rate of interest be provided if full interest is paid during the moratorium period when any moratorium period is specified.</p>	Up to Rs. 4 Lacs	-	0.75%	Above Rs. 4 Lacs	-	1%			
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Repayment:	<p>(a) Repayment to be made after completion of moratorium period i.e. Programme period +1 year or 6 months after getting job, whichever is earlier. (b) Loan to be repaid in a maximum of 5-10 years after commencement of repayment.</p>									
Processing Charges:	<p>(a) No processing charges/upfront fee will be charged on Education Loans. (b) For loans to students going abroad, Rs. 5, 000/- upfront for loans above Rs. 4 Lacs will be recovered and dealt as under:- (i) If the applicant avails the loan, the amount of Rs. 5000/- will be adjusted against the contribution of margin money/the interest payable on the loans. (ii) If the applicant does not avail the loan within a period of 4 months of sanction of the loan, the amount will be appropriated and credited to commission A/c.</p>									
Documents required:	<p>(a) Completed application form. (b) Mark sheet of last qualifying examination, proof of admission, schedule of expenses and duration of programme. (c) 2 passport size photographs, Passport/ID Card, Voter card, Pan Card etc, of student/parent/guarantor (where loan amount is more than Rs.4 lacs). (d) Details regarding the guarantor (where loan amount is more than Rs.4 lacs). (e) Proof of income of the borrower/guarantor. (f) Title deed of the property or other securities and other related papers etc. (in case loan amount is more than Rs. 50 lacs) (g) Fee Estimate from the Institution (h) Bonafide Certificate from the current Institution</p>									
Additional Information:	<p>(a) Branches for Sanction of Loan As per scheme, the loan is sanctioned by the branch nearest to the place of domicile of the borrower(s).however, if the student is seeking admission to an institute at a place other than the place of domicile/reside of parent/guardian and applicant(s) desire to take loan at the place of educational institution, provided the bank has a branch at the place of domicile of the student/parent/guardian. The parent/guardian and the guarantor (wherever applicable) along with student will visit the branch sanctioning/dispersing the loan for completion of formalities and documentation.</p>									