

Union Education Scheme

Special scheme for students of IIM's

1	Eligibility	<p>Students who secure admission in full time courses in IIM's.</p> <ul style="list-style-type: none"> • Post Graduate Programme in Management for Executives (PGPX)
2	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 student exchange programme, admission acceptance fee etc.
3	Quantum of Loan	₹ 35 Lakh
4	Margin	Nil
5	Reimbursement of fee	<ul style="list-style-type: none"> • Reimbursement of admission acceptance fee (AAF) • Reimbursement of term fee
6	Interest rate	<p>EBLR(floating) + 0.25 = 8.25 %</p> <p>Currently @ 8.00% w.e.f 11.10.2019</p> <ul style="list-style-type: none"> • EBLR is subject to change from time to time as per discretion of the bank
7	Processing Charges	Nil
8	Repayment Period	180 months (15 years) excluding moratorium period
9	Moratorium Period	Course period + 1 year
10	Co-applicant/Guarantor	Either of the parents or spouse to be made personal guarantor.
11	Security	No collateral security or third party guarantee to be taken
12	2nd Education loan	Students who have availed first education loan from us or another bank for graduation studies are eligible to apply for sanction of second education loan under this special scheme.

*terms & conditions apply

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UNION BANK OF INDIA, REGIONAL OFFICE

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