

## Customised Education Loan from HDFC Bank

NIIT Imperia has worked out a Customised Education Loan Scheme with **HDFC bank** in order to encourage students to pursue the Executive Management Programs. The scheme is innovatively designed to enable working executives to spread out the repayment over a period of upto 36 months.

### HOW THE LOAN WORKS

- HDFC Bank will finance **upto 90%** of the program fees and other expenses listed in the Information Bulletin, for ALL working executives who are selected for admission to a program offered by NIIT Imperia, and fulfill the simple eligibility criteria given below.
- The student will have to pay margin amount of **10% of the total fees**, first, before the loan can be utilized.
- The special concessional rate of interest will be **13% per annum**.
- The loan amount will be repaid over a maximum of 12, 24 or 36 months (through Equated Monthly Installments – EMIs – calculated at monthly rests) that will begin immediately after the loan is disbursed.

EMI Per Lakh per month	12 Months	24 Months	36 Months
	Rs. 8932	Rs. 4,754	Rs. 3,369

- **Eligibility Criteria:** Indian nationals who are working in regular employment (substantiated by proof of employment and proof of salary), and who have been SELECTED for an NIIT Imperia program. Proof of identity, proof of residential and permanent addresses will be required.
- For all candidates fulfilling above eligibility criteria, **NO other collateral** or guarantee will be required. Those who fulfill all eligibility criteria other than minimum monthly salary, may avail of the same loan by enlisting earning parent(s) as co-borrowers.
- The candidate has the option to make pre-payments to repay the loan, or foreclose the loan at any time. However 3% will be charged on POS.
- **No Processing fees for submitting the loan application.**
- **Following Documents need to be submitted along with Common Application Form (CAF).**
  1. Letter from NIIT Imperia detailing the fee structure and payment schedule
  2. All mark sheets from SSC / 10th Std of the borrower
  3. Applicant and co-applicant ( if applicable) loan Application forms (with Photographs) to be submitted
  4. Income proof of Applicant (latest salary slip + 3 months Bank statement)
  5. KYC Documents : Address Proof +id proof + signature verification proof Loan Agreement.
  6. Standing Instructions if applicant has HDFC Bank account or ECS mandate Declaration

### Terms and Conditions

- HDFC Bank shall grant the Education loan facilities to the students pursuing their programs from Premier business schools conducted thru NIIT IMPERIA centres. The repayment of which shall be in EMI and will commence and conclude as per the agreement with the respective borrower. The Education Loan facility will be offered to the students as per the above terms and conditions.
- The Education loan facility will be subject to sole discretion of HDFC Bank who shall either consider to provide or reject the same and on such terms and conditions as may be prescribed by HDFC Bank in terms of its Bank Credit policy from time to time.
- HDFC BANK will verify independently all finance related parameters of the student according to its set eligibility criteria's and as per its usual practice and policy like, handling inquiries on credit documentation, collection of loan application and requisite enclosures, document verification, execution of loan agreement, collection of post dated cheques etc. from the students .

### Notes :

- *The maximum loan amount is limited to Rs.4,00,000/-*
- *NIIT Imperia's role is limited to overall scheme formulation and general facilitation. The processing, sanction and disbursement of loans is at the discretion of HDFC Bank, subject to mutually acceptable terms and conditions between the student and the bank.*
- *The list of designated branches and contact persons from HDFC Bank are available at NIIT Imperia Centres.*
- *The students are required to submit the application form at NIIT Imperia centres well in time to accommodate the bank loan processing time to avoid any last minute rush.*