

Education Loan offering for NIIT University

<u>The Terms and Conditions of the Education Loan to be availed under NIIT University</u>		
Sr. No.	Terms	Details
1	Eligibility	Student should be an Indian Resident & should be selected For NIIT University
2	Course Name	All Courses of NIIT University
3	Course Duration	12 months to 48 months
5	Loan amount	Up to 25 Lakhs or 90% Unsecured with Direct EMI Secured Loan up to 90% of Total cost of education
6	Rate of Interest	Unsecured Loan For PG Courses Starting at 12.00%* P.A. Floating (Repo rate + 5.50% Spread) and For UG Courses: 12.50% * P.A. Floating (Repo rate + 6% Spread)
7	Document Handling Charges	1% (Exclusive of GST)
8	Other charges / Stamp Duty	As applicable
9	Margin	For Loans below 4 lakhs - Nil For loans 4 lakhs to 7.5 lakhs - 5% For loans above 7.5 lakhs - 10%
10	Prepayment and foreclosure charges	Nil
11	Maximum Moratorium Period	Course duration + 6 months (For Secured Cases) For Unsecured, Immediate EMI to be taken
12	Repayment	<ul style="list-style-type: none"> ➤ Interest to be served during moratorium period for Secured Cases ➤ Immediate EMI repayment will start for Unsecured Cases
13	Maximum Repayment Period	7 years (Unsecured) & 12 years (For Secured) & upto 10 years
14	Mode of Payment	Interest / EMI repayment will be recovered on monthly basis from the co-applicant or Applicant account based on "ECS/NACH/SI" A minimum of 1 UDCs from applicant & financial co-applicant (Co-applicant/guarantor to furnish 1 UDCs each) each for amount not exceeding loan amount
15	Loan Disbursement	As per fee payment schedule. The payment will be made directly to the institute.
16	Co-Applicant	Parents / Grandparents / Spouse / Brother / Sister / Legal Guardian
17	Insurance	As applicable
18	Other Requirements	YES Bank account needs to be opened
19	Contact Details	North & East - Ankit Jain - +91-9654611713 South - Pramod Shetty - +91-9538397788 West - Santosh Pandey- +91-8828099097 Central Team - Sandeep Date - +91-9819502342
20	Others	

