



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra
 भारत सरकार का उद्यम
 एक परिवार एक बैंक



Maha Scholar Education Loan

<i>Purpose</i>	To provide financial assistance/ support to meritorious student for pursuing higher studies /education in courses conducted by the Premier Educational Institutions in India.			
<i>Eligibility</i>	Student of Indian National. Secured admission in Regular full time Degree /Diploma courses of Premium Institutes covered as per category A, B & C.			
<i>Loan Quantum And Security</i>	Category of the Institutions	Maximum Loan Amount		
		With tangible 100% collateral security of full value of the Loan amount	Without any tangible collateral	
	List A	Rs 80.00 Lakhs	Rs 40.00 Lakhs	
	List B	Rs.80.00 Lakhs	Rs.35.00 Lakhs For all Medical College classified in Category B	
			Rs 15.00 Lakhs For National Insurance Academy, Pune	
			Rs.20.00 Lakhs For all Other Institutions classified in Category B	
	List C	Rs.80.00 Lakhs	Rs 20.00 Lakhs For all Medical College classified in Category C	
			Rs 7.50 Lakhs For all other institutions classified in Category C	
	<ul style="list-style-type: none">• Loan will cover tuition fees, hostel fees, cost of books, Laptop Cost. etc.• Additional educational expenses of Rs 1.50 lakh within the overall limit of loan scheme for purchase 2 wheeler for convenience in commutation• Assignment of the future income of the student for payment of the instalments and Tangible collateral of full value along with Parent/Spouse/ Guardian as co-borrower.			
	<i>Repayment period</i>	<ul style="list-style-type: none">➤ Repayment of the loan will be in equated monthly installment for a period (after moratorium period) Upto 15 years for all loans.➤ No pre-payment penalty will be levied for prepayment of loan anytime during the repayment period		
<i>ROI</i>	Loan Amount	ROI	ER	
	List A	RLLR + 0.15%	9.45%	
	List B (Up to 7.50 Lacs)	RLLR + 0.90%	10.20%	
	List B (above 7.50 Lacs)	RLLR + 0.65%	9.95%	
	List C (Up to 7.50 Lacs)	RLLR + 1.15%	10.45%	
	List C (above 7.50 Lacs)	RLLR + 0.90%	10.20%	
	*0.10% concession in applicable ROI for girl student.			
<i>Margin</i>	Loan Amount	Margin		
	Admission for Category A institute/college	NIL		
	Admission for Category B & C Category institute/college	5%		
<i>Moratorium</i>	Course period + 1 year (Uniform 1 year moratorium for repayment after completion of studies in all cases)			
<i>Processing Fees</i>	Nil Processing Fees.			

*Linked to RLLR -Subject to change from time to time.(present RLLR @9.30%)

RETAIL CREDIT DEPARTMENT