

UCO PREMIER EDUCATION LOAN SCHEME

| FEATURES | DETAILS | |
|---|---|--|
| Purpose | Higher studies in India & Abroad | |
| Eligible Student | Regular full time Degree/Diploma courses and Part-time courses offered by Institutes eligible under the scheme, admission in which is obtained through an Entrance Test/Selection Process/Percentage of Marks as prescribed by the Institute would be allowed. For Foreign study:-The Institute/University must be ranked in World Top-150 universities as per www.webometrics.info as on the date of application. Eligible for Post graduate, Post graduate diploma, Doctoral, Post-doctoral studies only. Eligible for Engineering & Technology, Medicine, Management & Law streams only. | |
| Age | Age limit for General-38 years Age limit for SC/ST-40years | |
| Quantum of Loan | India upto Rs 25 lacs for institutes under List-B educational institute such as IIM Nagpur | |
| Security (For List-B Educational Institutes) | Loan Amount | Security |
| | Up to Rs. 15 Lacs | Parent/Spouse/Guardian as Co-borrower |
| | Above Rs. 15 Lacs to Rs. 25 Lacs | i)Parent/Spouse/Guardian as Co-borrower ii)Tangible Collateral Security of 100% Loan Amount |
| Margin | Upto Rs-4 lacs : No margin Above Rs 4 lac: 5% of total fee i.e. Course fee and other expenses | |
| Rate of Interest | UCO FLOAT RATE (9.30%) + 1.55% (@10.85%) | |
| Repayment Period | Repayment of the loan will be maximum 180 equated monthly installments(EMIs) i.e. 15 years maximum Repayment holiday/Moratorium: Course period + 1 year or 6 months after getting job, whichever is earlier | |
| Processing fee | Nil | |
| Pre-payment Charges | Nil | |

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