



### Special Features



Entire interest paid on education loan qualify for income tax deduction Under Section 80E

TCS applicable on Education loan is only 0.50%



Savings can be invested and also keep them for family/medical emergencies

EL cover course Tuition Fee, Travel Expenses, Stay Expenses and all other related to Education Purpose



### BITS PILANI: 2+2 International Collaborative Undergraduate Programme EL Proposal

Proposal Date	1-Aug-2024
Validity Date <small>(T&amp;C to be revised every year)</small>	2-Aug-2025

No.	Parameters	Details
1	Product code	IND_UG/PG_S/US_Premium
2	Name of The Educational Institute	BITS PILANI
3	Course Name/s	1.BITS Pilani-RMIT University, Australia 2.BITS Pilani-Iowa State University, Ames, USA 3.BITS Pilani-University at Buffalo, USA
4	Applicable academic year	2024-2025
5	Loan Amount	Min ₹ 1 Lakh and Max Up to ₹ 2 Crore
6	Unsecured loan amount	₹ 1 Crore
7	Rate of Interest*	10.25% (REPO+ 3.75%), Unsecured 11.25% (REPO+ 4.75%) Current Repo as on date is 6.50% <a href="https://www.rbi.org.in/">https://www.rbi.org.in/</a>
8	Type of Interest	Floating Rate of Interest linked to RBI's Repo.
9	Processing fee	0.75% + GST
10	Margin	No margin
11	Repayment Type in Moratorium	Simple Interest / EMI /Full Moratorium
12	Repayment Period after Moratorium	10-12 Years after Moratorium
13	Principal /Moratorium period	Course Period + Up to 12 Months (Case to Case basis)
14	Pre-payment Charges	NIL
15	Part Payment Charges	NIL
16	Fore Closure Charges	NIL

17	Collateral/Security for Secured loan	House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be Cross collateral
18	Insurance available (Optional)	ICICI Prudential/Lombard
19	Disbursement frequency	As per Institute, fee payment schedules.
20	Disbursement of Loan	Fees will be transferred directly to the Official Institute Payment Fee Account.
21	Co-borrower Relationships Accepted	Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents
22	Co Applicant (Financial) Not Required	For Applicants with 2 years or more work experience, financial co-applicant is not required.
23	Co-Borrower Locations Accepted	As per the Bank's Listed Location
24	Sapphire Credit Card Offer	<ul style="list-style-type: none"> <li>•Get 20,000 Reward Point every anniversary year</li> <li>•2 Complementary International Airport Lounge per year</li> <li>•4 Complementary Lounge access per quarter at select airport lounges</li> <li>•Up to 4 complementary rounds of Golf every month</li> <li>•Reward Points for domestic and international spends.</li> </ul>

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### Education Loan Contact Details

Name	Mobile No.	Email ID	Location
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Apply directly scanning the below QR Code



**Note:** This is a special pricing rate linked to repo rate and applicable until further notice. Information concerning any of the above rates of interest and other loan conditions are subject to change. All loan sanctions are subject to bank's internal policy from time to time.