

**Education Loan Scheme for Students of IIM Jammu- MBA / MBA (HA&HM) /  
EMBA / IPM Program**

Sr.	Details	Particular with Amount/Rate/ Tenure		
1	Eligibility	Students who secure admission in IIM Jammu for the MBA (full time course) Two year degree programme		
2	Purpose	To pursue MBA from IIM Jammu		
3	Quantum of loan	Rs 40 lacs		
4	Margin	NIL		
5	Reimbursement of fees	Reimbursement of admission acceptance fees within the overall limit of Rs 40.00 lacs		
6	Interest rate	EBLR-1.15 % = <u>8.10</u> % (at present EBLR is 9.25 %)		
7	Upfront Processing Charges	NIL		
8	Repayment Period	180 months (15 years) after moratorium period		
9	Moratorium Period	Course period + 1 year		
10	Co-Applicant /Guarantor	NIL (not required if the applicant is major i.e above 18 years)		
11	Security	No collateral security or third-party guarantee required		
12	Insurance Premium	<ul style="list-style-type: none"> <li>• Term life insurance policy to be obtained &amp; assigned in favour of the bank. The policy should be in the name of student, for an amount not less than the loan amount and for the tenure covering course &amp; moratorium period.</li> <li>• The premium of insurance can be included in the loan amount, if requested by the student, within the overall limit of Rs 30 Lakh.</li> <li>• The premium amount depends on the age, the student aged 23 years, the premium is of Rs 1166 per lacs plus applicable taxes.</li> </ul>		
13	Pre payment penalty	NIL		
14	Documents required for application of loan	Pan, Aadhar, Academic documents including class 10 <sup>th</sup> , 12 <sup>th</sup> marksheet and all semesters marksheets plus degree, CAT Scorecard, IIM offer letter, fee structure, admission deposit receipt, details of previous employment, if any.		
15	Expense covered in the Quantum of loan including visit of foreign university under exchange programme	Tuition fees, mess charges/living expenses, student exchange programme, Laptop expenses, Loan of Rs 1.5 lacs for buying two wheeler (has to be hypothecated in favour of Union Bank of India)		
	<b>Any additional information wishes to include by Bank</b>	NIL		
16	Any other Charges-1	NIL		
17	Any other Charges-2	NIL		
18	Any other Documents Required-1	NIL		
19	Any other Documents Required-2	NIL		
20	Any other conditions 1	NIL		
21	Any other conditions 2	NIL		
<b>Contact Person Details</b>				
	Name	Designation	Email Id	Mobile No
1	Harsh Khajuria	Asst. Manager (Mrktg)	Harshkhajuria123@gmail.com	7006916732
2	Raman Preet Singh	Manager	Ubin0530948@unionbankofindia.bank	7889513897
3	Ritika Mahajan	Asst. Manager (Mktg)	Ritika.mahajan@unionbankofindia.bank	9796440639

