**FAQ on Scholar Loan from SBI IIM-C**

1. Who can apply?

A. A candidate who has secured his admission in this Premier Institute along with a co-applicant

2. Is Co-applicant mandatory/ optional?

A. No, co-applicant is not mandatory for full time executive course.

3. Who can be co-applicant?

A. Either of the parents or spouse can be co-applicant.

4. Do co-applicant needs to visit the campus physically for execution of loan documents?

A. No it is not mandatory for us. You can send the application to us. After processing it here, we will send it back to our branch near your present location, for document execution. Co-applicant need to visit that branch only.

5. Is Insurance Mandatory?

A. Insurance is recommendatory since this is a loan without any collateral security. Remember, in case of any unfortunate happening, insurance does not put any financial burden on one’s family. The one time insurance premium is also covered in loan.

6. What will be the one time insurance premium?

A. Insurance Premium need to be calculated. It will depend on your age, amount of loan and repayment period.

7. What is the Rate of Interest?

A. Rate of Interest in your loan is presently 6.70% p.a.(EBLR + 0.05 Spread) with or without Co-Borrower.

8. Is it fixed or floating rate?

A. It is a floating rate loan.

9. When will interest application start?

A. Interest application will start from the date of first disbursement, however, only on the amount of disbursement and not on the entire sanctioned amount.

10. Is the interest simple during course period?

A. Interest is simple during course period and moratorium period.

11. When will the repayment start?

A. Repayment will start after 6 months moratorium from the completion of your course. Say, if your course concludes on March 2023, your repayment has to start from Oct 2023.

12. Can one start repayment prior to that?

A. One is free to start repayment any time.

13. Do one get any rebate in ‘Rate of interest’ for servicing monthly interest during course period or for Prior Work Experience?

A. Since the ROI is already very low, there is no further rebate available in Rate of Interest.

14. Is there any Prepayment Charges?

A. There is no prepayment charges.

15. What is the maximum repayment period?

A. The maximum repayment period is 180 EMIs. That is 15 years after your course period and moratorium period. Both of these are excluded from this 180 months.

16. Can on repay in lesser than 180 EMIs, say 120 EMIs?

A. One is free to repay in any no. of installments less than or equal to 180.

17. Is there any Processing Fee applicable?

A. No, No Processing Fee will be charged.

For any further query please refer to our website sbi.co.in or mail us at [sbi.06210@sbi.co.in](mailto:sbi.06210@sbi.co.in)

Or Contact : 9674713150 / 9674713200