



Choose the right education loan to save lacs

[Request a callback](#)[Check your eligibility](#)

Advantages of applying for collateral/non-collateral education loan via WeMakeScholars

WeMakeScholars (WMS) is an organisation supported by the **IT Ministry, Govt of India**. Our motive is to offer unbiased abroad education loan support to students who are planning for studying abroad. As this initiative is under the digital India campaign, it's at free of cost. We are associated with 14+ banks (public/pvt) in India and help you get the best abroad education loan matching your profile. Interested students can [request a callback](#) from the team. Advantages of applying for abroad education loan are listed below:

Incase of collateral based abroad education loans from public banks like SBI, the benefits are:

- Multicity cases can be tackled easily: Which means if your permanent resident of a city A and if the property belongs to city B, such study abroad education loan cases are not done/takes a lot of time if applied directly to the bank. Via WeMakeScholars, it can be done faster/on time.
- Negotiation on your behalf: WMS team can negotiate on your behalf with the bank for the best ROI and also we see that you are charged nominal for the complete process, including the lawyer's fee etc.
- Best customer service/support: You can avail a complete customer support from the WeMakeScholars team for any of the doubt you have, anytime.
- Digital tracking: Those applying via WeMakeScholars will get a 16 digit reference number to track your study abroad education loan application online from the [SBI education loan portal](#).
- Cashback offered: You will be rewarded with a cashback on multiple disbursements to a maximum of INR 3000, as you are supporting the Digital India campaign by applying for your study abroad education loan via WeMakeScholars.

Incase of non-collateral based abroad education loans from pvt banks/NBFCs the benefits are:

- Better Interest rate: It is better to apply for your study abroad education loan via WeMakeScholars, than going directly to NBFCs/ private banks. Because, you get at lower interest rates as WMS is the pan India partner for these banks and financial institutions.
- Deviations possible in your case: Also, deviations are possible as WMS team will negotiate with the lender on your behalf. Deviations like- if your GRE score is slightly lower than the bank's requirement etc. WMS can help you with upto 40 lacs without collateral. The ROI will be b/w 10.99-13.99% depending on your profile (scores) + co-applicant profile + uni going to.
- Best customer service with end-to-end coordination: If you go directly to the bank/NBFCs, you get education loan rejections without any proper explanation. While, the WMS team will negotiate with the lender to find other ways of getting your education loan sanctioned, which otherwise is not possible when you interact with them directly. This is because, the WMS team is associated directly with the Head office of these lenders.

- Cashback offered: You will be rewarded with a cashback on multiple disbursements to a maximum of INR 3000, as you are supporting the Digital India campaign by applying for your study abroad education loan via WeMakeScholars.

Irrespective of the bank, you get referral reward of upto ₹3000 for every successful referral. Now, you have a reason to share with friends too. Refer now!

Request a callback

This feature is only applicable for Indian nationals

Where are you planning to study ? * Choose one option

Permanent Location in INDIA (City/ District) * Select from the dropdown only

Associated Banks



+9

more private banks/
NBFCs

Supported by the Government

WeMakeScholars is recognized as the top social impact initiative by Amitabh Kant, CEO of the NITI Aayog, Digital India along with Sam Pitroda, Former Advisor to the Prime Minister. (January 2016)

WeMakeScholars signing a MoU with Prof. Anil D. Sahasrabudhe, Chairman, AICTE (All India Council for Technical Education), Govt. of India to spread awareness on higher education in Indian colleges. (October 2017)

Testimonials



Google Reviews

4.9 675+ Google reviews

Why students can't stop talking about us!

I started my education loan journey through WeMakeScholars



Telugu Bhavya Sree

04 Mar, 2024

Thank you for your outstanding service and dedication!



Logeshwaran M

29 Feb, 2024

My experience was nothing short of exceptional



Arunkumar T

29 Feb, 2024

They made it really easy for me to process the loan



Gokul

23 Feb, 2024

Tried on my own and was fed up after multiple bank visits, WMS helped



Vaishali Tiwari

06 Nov, 2020

They gave me all the necessary detailed info regarding different banks



Karthik Bhukya

26 Aug, 2021

Sincere appreciation to Wemakescholars for their hassle-free process



Prateek Srivastav

20 Dec, 2021

They helped me in finding the best source for my education loan.



Yadagiri Laya

03 May, 2024

I got a good interest rate and the loan was disbursed within 10 days.



Avinash Santhosh Kumar

02 May, 2024

I successfully secured a loan with favorable terms



Manoj Kumar Ganguru

04 May, 2024

I am very thankful to them for the quick and fast loan approval



Kunchala Srikarsai

04 May, 2024

WeMakeScholars will be the Best choice to students for education loans



R Naveen

04 May, 2024

Education Loan Articles

SBI foreign education loan

SBI education loan for abroad studies and application form details

You have landed an offer letter from your dream university but the university fee is too high owing to our exchange rate and now, you are planning on taking a loan. Numerous factors such as the loan amount, and the things covered by it, like tuition fees, admission fees, travel, books, food and living expenses, interest rate, processing fee, margin and moratorium period need to be calculated before deciding upon the bank from which you will take the loan... [Read More](#)

Education loan interest rates comparison

Education loan interest rates – Comparison between public and private sector banks in India

With increasing number of Indian citizens planning on pursuing education overseas, the number of student loans being sanctioned is multiplying. Though scholarships act as leeway for evading the burden of repaying the loan, financing for studies abroad is quite a daunting task for most families in India. Education loan in India is becoming easier to avail as more and more banks, both private and public, are providing loans at competitive interest rates with... [Read More](#)

HDFC abroad education loan

HDFC Education loan: Interest rate and its Pros and Cons

As the number of students pursuing education abroad is increasing, many banks have started lending educational loans with attractive schemes to these students for studying overseas. One such popular educational loan scheme was offered by Credila which was recently taken over by HDFC to form HDFC Credila education loan. The HDFC education loan helps students achieve their dream of studying abroad in more than 35 countries.... [Read More](#)

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Education Loan FAQs

What is WeMakeScholars?



How does WeMakeScholars helps students to secure education loans for abroad studies?



Do you help with both Collateral and non-collateral education loans for abroad studies?



How many days does it take for me to get an education loan via WeMakeScholars?



Is there any fee for the services offered by WeMakeScholars?



Does WeMakeScholars help only with public bank, or with other private and NBFCs too?



What is the step-by-step process of sanctioning my education loan if I apply via WeMakeScholars?



What are the benefits I get if I apply for my education loan via WeMakeScholars?



Does WeMakeScholars' team negotiate with the banks/lenders with the interest rates?



Does WeMakeScholars team directly speak with the branch managers on the applicant's behalf?



Currently, it takes 60 days on an average to get an education loan sanction from a public bank. Then how does WeMakeScholars promise a 14 day approval?



I heard WeMakeScholars team is better updated with the latest schemes and policies of the banks than the branch managers. Is that true?



Is there any cap on the maximum education loan amount, I can request via WeMakeScholars?



I'm going for a diploma program. Can I still apply to WeMakeScholars for an education loan for abroad studies?



Can I use agricultural land as a collateral to take an education loan for abroad studies?



What are the types of collateral accepted by the banks for abroad education loan?



Unfortunately, I don't have a collateral. But, my uncle has. Does bank accept such third-party collateral for education loan?



Can I use multiple collaterals to meet my abroad education loan requirement. For ex: Flat A plus House B, both?



WeMakeScholars only helps with education loan for abroad studies or also to study in Indian universities/colleges?



Will WeMakeScholars team speak to my parents if required? Incse they have some doubts?



I have already started my application with a bank and its struck due to some issue and I have no clear update. Can You guys help me now?



If I refer my friends to WeMakeScholars, do I get anything?



I asked to my branch manager about WeMakeScholars and he had not heard about this initiative before. Then how can I believe this is true?



Why did WeMakeScholars launch Study abroad education loan?

Every year, more than 30% study abroad aspirants drop even after getting an admit to their dream university. The reason is not being able to “Arrange finance”. WeMakeScholars took its first step to solving this issue by listing all the "[International Scholarships](#)" after its founders won fully funded scholarships for their Masters in the UK. For them, it was impossible to take up an international degree without a scholarship.

Since our launch in April 2015, over 1500+ study abroad aspirants achieved their dream by applying and winning International scholarships through WeMakeScholars.com. Unfortunately, due to high competition, there is a significant number of students who couldn't win scholarships. With an aim to help these study abroad aspirants to achieve their dream, WeMakeScholars had started the “Study Abroad Education Loan” product, with support from the IT Ministry, Govt of India.

By partnering with the top banks and NBFCs in India and worldwide, WeMakeScholars facilitates the [study abroad education loan](#) application process and makes sure that it runs smoothly and on-time. Its current partners include [State Bank of India \(SBI\)](#), [Bank of Baroda \(BOB\)](#), Punjab National Bank (PnB), Canara bank, [Prodigy Finance](#), Incred, Avanse, MPower, Stilt, HDFC Credila and more banks and financial partners. Though a majority of these current partners offer loans only to Indian nationals, WeMakeScholars is adding on various loan providers from the US, UK, Malaysia to help its global community.

How to apply for a study abroad education loan on WeMakeScholars in just 5 minutes?

If you are not sure, you can [request a callback](#) and the study abroad education loan team will call you and guide you throughout the education loan process, until sanction.

Or else, you can check your eligibility for a study abroad education loan by:

- Providing the details of the loan amount and degree you are requiring loan for- including degree level, country of study and course duration
- Considering your eligibility, you get the list of loan providers with the details of interest rate, approximate EMI and processing fee.
- Choose one or multiple banks which suit your needs and click “Apply”. Provide the required details to submit the application.

Current Study abroad education loan providers:

- [State Bank of India \(SBI\)](#) is the largest education loan provider in India. SBI Global Ed-vantage scheme offers education loan for abroad studies from ₹ 20 lacs to ₹ 1.5 Cr. This overseas education loan is primarily for those who wish to pursue a full-time regular course at a recognized foreign college or University. You can also apply online directly for quick processing. [Apply for SBI education loan](#) online application form

Check out: [SBI education loan for abroad studies and application form details](#)

- [Bank of Baroda](#) offers education loan for abroad studies. They have multiple schemes for the education loan- Baroda Gyan for higher education in India, Baroda Education loan for premier institutes in India and Baroda Scholar scheme offers education loan for studies abroad. The Baroda Scholars scheme is eligible for undergraduate, Masters, Ph.D., Diploma and aviation-related programs. [Apply for BOB education loan](#) online application form

- Punjab national bank (PNB) offers four schemes under the education loans- PNB Saraswati, PNB Pratibha and PNB Kaushal are for education loans in India. While the PNB Udaan scheme is to provide financial support as abroad education loan to meritorious students for pursuing the higher education abroad. [Apply for PNB education loan](#) online application form
- Canara bank offers abroad education loans under the IBA Model Education Loan scheme. This includes the tuition/course fee, equipment, living expenses, travel expenses. Canara bank usually offers up to 20 lacs for abroad education. The margin percentage for the Canara bank abroad education loan is 15%. [Apply for Canara bank education loan](#) online application form
- Incred finance is a relatively new NBFC offering abroad education loan for Indian students. Incred offers non-collateral education loan up to 40 lacs. They offer abroad education loan to over 700 universities and 250+ programs globally. WeMakeScholars team directly works with the Head office of Incred Finance and would be able to offer discounted interest rates with the best customer service experience. WMS also helps to check your eligibility for Incred finance, Incred's documentation process, help negotiate with the Incred processing fee and charges etc. [Apply for Incred education loan](#) online application form

Check out: [A guide to education loan without collateral](#)

- Avanse is an NBFC offering non-collateral abroad education loans. Their tagline is "Aspire Without Boundaries", helping study abroad aspirants to fulfill their dream. They require basic GRE score of 260 to be considered for the education loan processing. A co-applicant is mandatory for the Avanse study abroad education loan processing. WeMakeScholars is directly associated with the Avanse Head office which allows us to offer a lower interest rate when compared to what you get if you apply directly to Avanse. The other major benefit is that WMS team assists you with checking your eligibility for Avanse. We also help students with the Avanse documentation process and in negotiating on your behalf for the Avanse processing fee and other associated charges. Check out for the Avanse education loan review. [Apply for Avanse education loan](#) online application form.

Are you an Education Loan provider offering education loan for Indian students? Contact us to get associated

About Padho Pradesh interest subsidy scheme for education loans to minority community students:

The Padho Pradesh scheme is a central sector scheme launch by the central government. This scheme offers interest subsidy to the students belonging to the minority communities (as mentioned in section 2 (C) of National Commission of Minorities Act, 1995. The interest subsidy under the Padho Pradesh is on the interest which is payable during the moratorium period for the education loans for abroad education/ overseas studies/ foreign education. The Padho Pradesh scheme is applicable for Masters and Ph.D. degree levels. [Apply for Padho Pradesh education loan application form](#)

Education loan Tips and articles

- [Prodigy Finance and Indian Public banks: Myth vs Reality](#)
- [Everything you need to know about education loan for abroad studies](#)
- [Education loan interest rates – Comparison between public and private sector banks in India](#)
- [How to pay my education loan back before its a burden](#)

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WeMakeScholars

WeMakeScholars is a Not-just-for-Profit organization and India's Largest Education Finance Platform assisting students with scholarships and education loans to study abroad and study in India.

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