

Kredila Education Loan Eligibility Checklist – India

This document serves as the official internal and external benchmark for evaluating education loan applications under the **Kredila India Program**. To ensure a seamless application process, all candidates must meet the primary criteria outlined below before proceeding to the documentation stage.

1. Student Eligibility Criteria

The primary applicant (student) must satisfy the following baseline requirements:

- **Citizenship:** Must be a legal **Indian citizen** with a valid Indian passport.
- **Age Profile:** Minimum 18 years at the time of application.
- **Admission Status:** Must possess a **confirmed letter of admission** (Conditional or Unconditional) from a recognized University or College in India or abroad.
- **Course Type:** Full-time degree/diploma courses are preferred; vocational or part-time courses are subject to specialized review.

2. Mandatory Co-Applicant Rules

Kredila requires a **financial co-applicant** for all education loans to ensure credit stability during the study period (moratorium).

- **Relationship:** Must be a close family member (Parent, Spouse, Sibling, or legal Guardian).
- **Employment Status:** Must be a **mandatory earning member**.
- **Location:** Must be a resident of India for the duration of the loan tenure.
- **Role:** The co-applicant shares the legal liability for the repayment of the interest and principal.

3. Academic & Income Requirements

We maintain high standards to ensure that our students are well-positioned for future employment and repayment.

Category	Requirement Specification
Academic Performance	Minimum 60% aggregate score in the last qualifying examination (12th Grade or Undergraduate Degree).

Salaried Income Proofs	Last 3 months' salary slips, 2 years of Form 16, and 6 months of updated bank statements.
Self-Employed Proofs	Last 2 years of ITR (Income Tax Returns) with computation of income, plus audited P&L statements.
Business Proofs	Registration certificates (GST/Trade License) and 12 months of primary business bank statements.

4. Common Rejection Reasons

Applications are frequently declined due to the following avoidable factors:

- **Low CIBIL Score:** A credit score below our internal threshold (typically 700) for either the student or the co-applicant.
- **Unverifiable Income:** Inability to provide official tax documents or bank-credited salary entries.
- **Inadequate Debt-to-Income Ratio:** The co-applicant's existing EMIs exceed 50-60% of their total monthly income.
- **Non-Recognized Institutions:** Applying for a course at an unaccredited "blacklisted" university.

5. Manual Review Triggers

In certain cases, the system will flag an application for a **Senior Underwriter Review**. These include:

- **Academic Gaps:** Any gap of more than 2 years between qualifications that is not supported by professional work experience.
- **Borderline Credit:** A CIBIL score that is marginally below the cutoff but supported by high-value collateral.
- **Atypical Income:** Income derived from agricultural sources or commission-based structures without standard ITR.
- **Country Risk:** Students traveling to unconventional study destinations with volatile visa success rates.

Note: Meeting the minimum eligibility checklist does not guarantee loan approval. Kredila reserves the right to request additional documentation or security (collateral) based on the individual risk profile.

