

Kredila Eligibility Checklist – USA (International)

Applying for a loan to study in the USA involves higher stakes due to currency exchange rates and strict F-1 Visa regulations. This checklist ensures the student meets both Kredila's lending criteria and the financial "Proof of Funds" required by US Universities and Consulates.

1. Student Academic & Profile Requirements

To qualify for the USA program, Kredila prioritizes students pursuing STEM or high-ROI professional courses.

- **Academic Record:** Minimum **60% aggregate** in Undergraduate degree (for MS/MBA) or 12th Grade (for Bachelors).
- **Standardized Tests:**
 - **Entrance Exams:** Mandatory GRE or GMAT scores (required for most unsecured loan slabs).
 - **English Proficiency:** Valid IELTS (6.5+), TOEFL (90+), or Duolingo (110+) scorecard.
- **Course Type:** Preference for STEM (Science, Technology, Engineering, Math) and MBA programs.

2. Mandatory US-Specific Documentation

These documents are unique to the USA and are required before final disbursement.

- **Form I-20:** The "Certificate of Eligibility" issued by the US university.
- **Admission Letter:** A confirmed offer (Unconditional preferred; Conditional accepted for Sanction Letter).
- **Cost of Attendance (COA):** A formal breakdown from the university website showing Tuition + Living Expenses + Health Insurance.
- **Passport:** Valid for at least 6 months beyond the intended stay in the US.

3. Financial & Co-Applicant Criteria

Due to the high cost of education in the USA, co-applicant requirements are more stringent.

Feature	Requirement for USA
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Co-Applicant Income	Minimum ₹8 - 10 Lakhs per annum (for unsecured loans up to ₹75L).
CIBIL Score	Student: 685+
Loan Margin	0% Margin for Top 100 Global Universities (Kredila funds 100% of costs).
Living Expenses	Kredila covers the full amount mentioned on the I-20, including the "Miscellaneous" buffer.

4. Collateral vs. Non-Collateral Tiers

Kredila categorizes USA applicants into two tiers based on university ranking:

- **Tier A (Top 50 US Universities):** Eligible for **Unsecured Loans up to ₹75 Lakhs**. No property required; approval based on student's GRE/GMAT and co-applicant income.
- **Tier B (Rank 51+ / Specialized Schools):** May require **Partial or Full Collateral** (Property, Fixed Deposits, or LIC Policies) if the co-applicant's income is borderline.

5. US Visa Compliance (F-1 Visa)

- **Sanction Letter for Visa:** Kredila provides a "Visa-Friendly" Sanction Letter that students use as proof of liquid funds for their visa interview.
- **Pre-Visa Disbursement:** Kredila allows for the payment of **SEVIS Fees (\$350)** and **Visa Application Fees (\$185)** from the sanctioned loan amount before the visa is granted.

6. Common USA Rejection Triggers

- **Inconsistent Academic Gaps:** Gaps without work experience are viewed as high-risk for US visa success.
- **"Blacklisted" Universities:** Admission into "Day 1 CPT" universities or schools currently under SEVP investigation.
- **Insufficient Liquid Buffer:** If the co-applicant has too many existing EMIs, reducing the "disposable income" needed to service the interest.