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Education Loan SchemeAre you sure you want to sign out?CancelSign OutEngEnglish/à□¹à□;à□;à¤;à¤;ीSign
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Backward ClassDetailsThe objective of the "Education Loan" scheme by the National Backward Classes Finance And Development
Corporation, Ministry of Social Justice & Empowerment, is to extend Education Loans to the students of Backward Classes for pursuing
professional/technical education at the graduate and higher levels and for pursuing vocational Courses. All professional and technical
courses at the graduate and higher levels are approved by the appropriate authority and vocational courses.i»; COURSES COVEREDAll
professional and technical courses at the graduate and higher levels are approved by an appropriate authority and vocational
courses.ï»; MORATORIUM PERIODThe moratorium period for recoveries from these Channel Partners is hereby uniformly fixed as
five years irrespective of the type and duration of the course for which loans are provided.i» REPAYMENTThe maximum recovery
period may be 10 years after the lapse of the moratorium period of 5 years i.e. the loan will require to be repaid to NBCFDC by the
Channel Partner within 15 years of the same being disbursed."i>; PRE-PAYMENT OF LOANThe borrower can repay the loan any time
after the commencement of repayment of the loan. No pre-closure charges shall be insisted from the beneficiary in case of early
repayment of the loan. Benefits Expenses Covered: Admission Fee & Tuition Fee; Books; Stationery & other instruments required for the
course; examination fee; boarding & lodging expenses; insurance premium for policy during the loan period.Quantum of Finance:For
Professional / Technical Courses only - 90% of the expenditure of the course is subject to a maximum loan limit of â, 115,00,000 per
student (For study in India), the balance will be borne by the student/SCA.85% of the expenditure of the course subject to a maximum of
â, '20,00,000 per student (For studying abroad), the balance will be borne by the student/SCA.For Vocational Courses - Need-based
finance to meet 90% of admissible expenses for the course which may be as ascertained by the Channel Partners based on the prevailing
government stipulations, market conditions, level of specialization of course, etc. subject to the limit prescribed For Professional /
Technical Courses as described above. RATE OF INTERESTi», i) For Boys: 4% p.a.i», ii) For Girls: 3.5% p.a.Eligibility1. Members of
Backward Classes, as notified by the Central Government/State Government from time to time.2. The annual family income of the
applicant is fixed at â, 13,00,000. The Channel Partners (State Channelising Agencies/Banks) are requested to release at least 50% of total
funding to persons with annual family income up to â, 1,50,000.3. The applicant should have obtained admission for any professional
and technical courses approved by an appropriate agency such as AICTE, Medical Council of India, UGC, etc. in a duly
accredited/recognized institute. Minimum 50% marks in qualifying exam i.e. the exam whose qualification is a pre-requisite for the
course.4. Should have secured admission to professional/technical courses in India or abroad through an entrance test/merit-based
selection process. ORThe trainees should have secured admission in a course of the duration of at least period of six months in India and
or supported by a Ministry/Deptt./Organization of the Government or a Company/Society/Organization supported by the National Skill
Development Corporation or State Skill Missions/State Skill Corporations, Sector Skill Council approved courses, preferably leading to a
Certificate/ Diploma/Degree, etc. issued by a Government Organization or an organization recognized /authorized by the Government to
do so including but not limited to Nursing, Pharma, Tourism & Catering, Teachers Training, etc. Application
ProcessOfflineOnlineEligible persons desirous of obtaining financial assistance under NBCFDC schemes should contact the Distt.
Collector or Distt. Manager/Officer/Branch Manager of respective Channel Partners (CPs) in their respective States/Distt.Documents
RequiredProof of Identity (Aadhaar Card)Passport Sized PhotographProof of Educational Qualification (Passing Certificate /
Marksheet)Caste Certificate (issued by the relevant authority of District Administration). Annual Family Income Certificate on self-
certification of the beneficiaries with the endorsement of the same by any Gazetted Officer notified by the State/Central government.In
the case of a loan being applied at the Bank (Channel Partner), Self-Certification assessed and endorsed by the Branch Manager can be
treated as valid proof.Bank Details of the Applicant.Frequently Asked QuestionsWhat Is The Full-Form Of NBCFDC?The full-form of
NBCFDC is "National Backward Classes Finance And Development Corporation". Which Ministry/Department Manages This Scheme?
This scheme is managed by the Ministry of Social Justice & Empowerment. For What Purposes Can The Amount Of The Loan Be
Utilized? The amount of the loan can be utilized by the students of Backward Classes for pursuing professional/technical education at the
graduate and higher levels and for pursuing vocational Courses. What Kinds Of Expenses Are Covered In This Scheme? The following
expenses are covered: Admission Fee & Tuition Fee; Books; Stationery & other instruments required for the course; examination fee;
boarding & lodging expenses; insurance premium for policy during the loan period. What Percentage Of The Expenditure On The Course
Will Be Borne By The Student/SCA? Is There An Upper Ceiling?90% of the expenditure of the course is subject to a maximum loan
limit of â, 15,00,000 per student (For study in India), the balance will be borne by the student/SCA. What Is The Meaning Of SCA?SCA
means "State Channelizing Agency".Sources And ReferencesGuidelinesFAQsOkWas this helpful?News and UpdatesNo new news and
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