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# Punjab and Sind Bank Education Loans

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Punjab and Sind Bank was established in the year 1908 under the guidance of Bhai Vir Singh, Sardar Tarlochan Singh and Sir Sunder Singh Majitha. Like all other banks, even Punjab and Sind bank offers education loans to students who aspire to pursue higher education in India or abroad.

## **Candidate'S Eligibility**

Certain eligibility criteria which the student/applicant needs to fulfill to apply for loan are stated below:

- Only Indian Nationals are eligible to apply for loan.
- Admission only through entrance examination or a selection process based on merit is considered for loan application.

## **Courses Eligible for Punjab and Sind Bank Education Loans**

Various courses are considered for the Punjab and Sind Bank student loan, for which any student can apply.

### **Studies in India**

- Various graduation, post graduation and professional courses in the areas of Management, Medicine, Dental Science, Veterinary Science, Agriculture and others. Computer certificate courses offered by renowned institutes approved by the Department of Electronics or certified by the University, are considered eligible.
- IIM, XLRI, IIT-courses, evening courses, regular diploma and degree courses as well as courses like CFA, ICWA, CA are considered eligible for the Punjab and Sind Bank student loan.

### **Studies Abroad**

Job oriented graduation courses, post graduation courses and courses conducted by CPA-USA and CIMA-London in abroad can attract loan from the bank.

## **Expenses Covered by Punjab and Sind Bank Education Loans**

Expenses such as examination fee, tuition fee, expense of educational tours, hostel charges, cost of purchasing books and refundable deposits are covered in the loan amount. Apart from it, travelling expenses of the candidate are also included in the loan amount.

## Quantum of Finance

A maximum education loan amount of ₹ 7.5 lacs is offered for studies in India and ₹ 15 lacs for studies in abroad.

## Margin

There is no margin for loan amount up to ₹ 4 lacs. For education loans above ₹ 4 lacs, the margin is 5 % (studies in India) and 15 % (studies abroad) respectively.

## Security

- Different kinds of securities are to be given to the bank for sanction of education loans.
- A collateral security is to be given in case, the loan amount exceeds ₹ 4 lakhs.
- For loan amount of more than ₹ 7.5 lacs, either a collateral security is to be given or a third party guarantee is to be given.

## Further Information

In order to learn more about Punjab and Sind Bank Education Loans and interest rates browse through [PSB India](#)

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