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# Student Loans from State Bank of Saurashtra

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Like several other banks, State Bank of Saurashtra also provides educational loans to meritorious students who aspire to pursue higher education in India or abroad.

## **Courses Eligible for Education Loan**

All the undergraduate programs, postgraduate programs, professional and other kinds of courses, which are approved by the Government, UGC, AICTE or other recognized bodies and which provide future employment prospects are considered eligible for loans.

## **Expenses to be Considered for Loan**

- Fees for schools, colleges and hostels. The loan amount also includes fees to be paid for examination, library and laboratory charges.
- Expenses for purchasing uniforms, books, instruments and equipments are also covered in the loan amount.
- Building fund, refundable deposit, caution deposit, passage money and expenses for traveling abroad to study are a part of the amount of loan offered to the candidate.
- Money is also provided for the students to purchase computers and other articles necessary for completing education.

## **Amount of Loan**

A maximum amount of ₹ 10 lacs and ₹ 20 lacs are offered for studies in India and abroad respectively.

## **Repayment Tenure State Bank of Saurashtra Education Loan**

Repayment of the education loan starts either 1 year after completing the course or six months after getting employed, whichever happens earlier.

## **Studies in India**

Repayment time offered to the students taking up loan up to ₹ 7.5 lacs is five to seven years.

Five to ten years of repayment time is given to those taking more than ₹ 7.5 lacs as loan.

## Studies in Abroad

Loan amount up to ₹ 15 lacs is to be repaid within five to seven years from the starting of period of repayment while five to ten years of time is granted to those taking more than ₹ 15 lacs as loan.

## Security

State Bank of Saurashtra also demands certain securities for granting education loans.

- No security is demanded for loans up to ₹ 4 lacs whether the loan is taken for studies in India or Abroad.
- Third party suitable guarantee is required for loans above ₹ 4 lacs to ₹ 7.50 lacs (Both India and Abroad) .
- Tangible Collateral Security is required for those taking loans above ₹ 7.50 lacs to ₹ 10 lacs in India.
- Tangible Collateral Security or third party guarantee is required for those taking loans above ₹ 7.50 lacs to ₹ 15 lacs abroad.
- Tangible Collateral Security is required for taking loans above ₹ 15 lacs to ₹ 20 lacs. This security is for studies abroad.

## Margin

There is no margin for loans taken up to ₹ 4 lacs. However, there is a margin of 5 % for loans above ₹ 4 lacs in India while this rate is 15 % for the same amount for studies in abroad.

## Further Information

In order to learn more about interest rates, browse through [SBS Bank](#)

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