ICICI Bank

iSMART EDUCATION LOANS

Special Features

- Entire interest paid on education loan qualify for income tax deduction Under Section 80E
- TCS applicable on Education loan is only 0.50%
- Savings can be invested and also keep them for family/medical emergencies
- EL cover course Tuition Fee, Travel Expenses, Stay Expenses and all other related to Education Purpose

Indian Institute of Foreign Trade

Proposal Date	15-June-2024
Validity Date (T&C to be revised every year)	14-June-2025

No.	Parameters	Details
1	Product code	IND_PG_S/US_Premium
2	Name of The Educational Institute	Indian Institute of Foreign Trade (IIFT), Delhi, Kolkata
3	Course Name/s	MBA, MBA (INTERNATIONAL BUSINESS)
4	Applicable academic year	2024-2025
5	Loan Amount	Min ₹ 1 Lakh and Max Up to ₹ 1 Crore
6	Unsecured loan amount	Rs 1 Crore
7	Rate of Interest*	10.25% (REPO+ 3.75%) *Current Repo as on date is 6.50%* https://www.rbi.org.in/
8	Type of Interest	Floating Rate of Interest linked to RBI's Repo.
9	Processing fee	0.75% +GST
10	Margin	NIL
11	Repayment Type in Moratorium	Simple Interest/ EMI/ Full Moratorium
12	Repayment Period after Moratorium	10-12 Years after Moratorium
13	Principal /Moratorium period	Course Period + Up to 12 Months (Case to case basis)
14	Pre-payment Charges	NIL
15	Part Payment Charges	NIL
16	Fore Closure Charges	NIL

17	Collateral/Security for Secured loan	House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be Cross collateral
18	Insurance available (Optional)	ICICI Prudential/Lombard
19	Disbursement frequency	As per Institute, fee payment schedules.
20	Disbursement of Loan	Fees will be transferred directly to the Official Institute Payment Fee Account.
21	Co-borrower Relationships Accepted	Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents
22	Co Applicant (Financial) Not Required	For Applicants with 2 years or more work experience, financial co-applicant is not required.
23	Co-Borrower Locations Accepted	As per the Bank's Listed Location

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Education Loan Contact Details

Name	Mobile No.	Email ID	Location
Nimisha Mishra	8860641555	nimisha.mishra@icicibank.com	Gurgaon

Apply directly scanning the below QR Code

Note: This is a special pricing floating rate linked to repo rate and applicable until further notice. Information concerning any of the above rates of interest and other loan conditions are subject to change. All loan sanctions are subject to bank's internal policy from time to time.