

Educational Loan Scheme

This scheme is also for the individual beneficiaries and is implemented through the SCAs. The NMDFC extends educational loans with an objective to facilitate job oriented education for the eligible persons belonging to Minorities. Under this scheme, loan of up to Rs. 20.00 Lakhs is available at the rate Rs. 4.00 lakhs p.a. for 'technical and professional courses' of durations not exceeding five years. Further, for courses abroad, maximum amount of Rs.30.00 lakhs is available @ Rs.6.00 lakhs per annum for a course duration of maximum 5 years. Funds for this purpose are made available to the SCAs at an interest rate of 1 % p.a. for on-lending to the beneficiaries at 3% interest p.a. The loan is payable in maximum five years after completion of the course.

S. No.	Parameters	Scheme Details
1.	Loan Amount Maximum	Loan amount per beneficiary is:- Up to Rs.20.00 Lakhs for 'Professional & JobOriented Degree Courses' in India with amaximum duration of 5 years @ Rs. 4.00 Lakhs per annum -Up to Rs.30.00 Lakhs for 'Courses Abroad' with a maximum duration of 5 years @ Rs. 6.00 Lakhs per annum.
2.	Rate of Interest for beneficiaries	3%p.a.
3.	Rate of Interest for SCA	1%p.a.
4.	Moratorium period	6 months after completion of the course or getting a job, whichever is earlier.
5.	Delegated authority to SCA tosanction loan	SCAs are advised to sanction/disburse loan based on ground reality.
6.	Repayment period for beneficiaries	5 years
7.	Repayment period for the SCA	5 years
8.	Means of FinancingNMDFC : SCA : Beneficiary contribution	90 : 5 : 5