

BOI Star Education Loan – Studies Abroad

Rate of Interest

- Simple interest will be charged during the repayment holiday/ moratorium period.
 - Penal interest @ 2% will be charged for loans above Rs. 4 Lacs for the overdue amount and overdue period
 - The accrued interest during the repayment holiday period to be added to the principal and repayment in equated monthly instalments (EMIs) be fixed accordingly.
 - 1% interest concession may be provided for loanees, if the interest is serviced during the study period when repayment holiday is specified for interest/repayment under the scheme. No concession will be available from the date of commencement of EMI.
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- Student's pursuing Professional courses like Medical/Engineering./ management etc. are eligible for 0.50% concession.
 - Interest concession of 0.50% for loans/advances to women beneficiaries.
 - Further concession of 0.50% ,in addition to existing concessions, applicable in the following cases:
 1. Where the loan limit is more than Rs. 20.00 lakhs and where more than 100% collateral security (based on Realizable value of security) is available to cover the loan amount likely interest to be accrued during moratorium period.

Or
 2. Education loan to students pursuing studies abroad in university with ranking below 1000 as per www.webometrics.info, where the loan limit is more than Rs. 20.00 Lakhs.

Or
 3. Education loan to students belonging to 184 Credit Deficient Districts, as notified by RBI, irrespective of loan limit and collateral security.
 - **Max. Interest concession on account of all the above points is subject to Min. RBLR.**