

Dear Sir,

Greeting for the day!!!!

Hope you are doing well!

We are pleased to inform that IDFC FIRST Bank has Started Education Loans and we have connected with you in the same regards.

As you are aware that IDFC First Bank is one of the fastest growing banks in the country and is known for its customer friendly products and processes. The thought process for education loans is also similar where apart from managing the financial hurdle for the right student, we want to make a positive impact on the student's life.

As requested, please find the Education loan details, one pager and document checklist.

Kindly start sharing leads with us.

SPOC details –

1. Nitant Srivastava – Area Sales Manager – 7506941431
2. Neeraj Tripathi – Sales Officer - 8795038783

Domestic EL benefits and Criteria -

Key Points-

- Attractive & competitive interest rate starting from– 11%(Reducing Balance)*
- Unsecured Loans up to Rs. 35 Lakhs* (depends upon college and course category)
- Fast Loan Sanction Process - Fast Loan Sanction Process - 3 to 4 working days
- Up to 100% financing
- Loan includes Hostel, Living and other additional expenses
- Completely digitized process
- Reimbursement can be given
- 100% Tax Benefit U-80E
- PF- 0.5% or 1% (including GST - at the time of sanction or before disbursement)
- Insurance to be charged basis Age and Loan Amount
- Loan Tenure of up to 12 years
- Repayment Option for PG courses – EMI, SI, PSI (2000/- or 5000/-) - (Any one option you can choose)
- Repayment Option for UG courses – EMI for all Courses, SI for 2Years only for B. Tech and MBBS course for Top Category colleges.
- NIL - Foreclosure and Part Payment charges
- Income Criteria for Salaried- Minimum - 25K per month
- Income Criteria for Self-employed- Minimum - 3Lakh ITR in latest 2 years

Thanks and Regards,

Nitant Srivastava

Area Sales Manager-Education Loan (Domestic)
Education Loans

Education Loan Product

What makes us different?



Up to 100% Financing
with Unsecured Loans up
to 75 Lakhs



Income tax benefits
under section 80E



Provisional loan sanction
prior to admission



Application to approval in
less than 10 mins through
a superior, digital loan
process*.



Attractive Interest Rates



Secured Loans (backed by
FD / Property) of upto 1
crs



Additional services like
Forex, Insurance
available at competitive
pricing under one roof



Flexible options
repayment



Entrance Exam Score
Based Benefits

*Terms & Conditions apply

Documents Checklist

APPLICANT: - Student

- Signed application form
- Pan card, Aadhar card ,passport .(current address to be updated in Aadhar)
- Educational mark sheets from SSC to till date.
- University offer letter or Admission letter
- Test Score if applicable (CAT, XAT, NMAT, SNAP, NEET etc)
- 1 Passport Size Photograph
- Ownership Proof – Latest Electricity Bill/ House Tax receipt/Water Tax receipt/ Gas pipeline bill
- 2 friends references name, address and contact no

FINANCIAL COBORROWER- IF SALARIED

- Pan Card, Aadhar Card (Aadhar should be updated with current address)
- 3 Months latest salary slips
- Latest 7 months bank statement (1st of the month to last of the month)
- Office ID card
- 1 Passport Size Photograph

FINANCIAL COBORROWER- IF SELF EMPLOYED

- Pan and Aadhar card copy (document should be updated with current address)
- Business license and address proof
- 2 Years ITR With Computation income profit & Loss , balance sheet
- Latest 7 Month Current and Saving Account bank Statement (1st of the month to last of the month)
- 1 Passport Size Photograph

Business proof document

PFB the acceptable business proofs for Education Loan.

- *Registration certificate including Udyam Registration Certificate (URC) issued by the Government – but this should be atleast 1 year old (PFA the mail from product head and credit on this)*
- *Certificate/ license issued by the municipal authorities under Shop and Establishment Act*
- *Sales and income tax returns*
- *CST/VAT/ GST certificate*
- *Certificate/registration document issued by Sales Tax/Service Tax/Professional Tax authorities*
- *IEC (Importer Exporter Code) issued to the proprietary concern by the office of DGFT or License/certificate of practice issued in the name of the proprietary concern by any professional body incorporated under a statute*
- *Complete Income Tax Return (not just he acknowledgement) in the name of the sole proprietor where the firm's income is reflected,duly authenticated/acknowledged by the Income Tax authorities*
- *Utility bills such as electricity, water, landline telephone bills, etc.*
- *For cases where co-applicant is a farmer and has a land, then land records(as called by region wise naming criteria) or Form J to be collected. – attaching mail from policy on it*

Thank You