

IDFC FIRST Bank Education Loan Programme

IDFC FIRST Bank Education Loan Programme is a joint initiative of **Buddy4Study** and **IDFC FIRST Bank** to provide financial backing to aspiring students who have secured admission into higher educational institutions in India or abroad.

Under this programme, the students will be offered collateral-free education loans up to INR 40 Lakh to pursue their higher studies at an institution of their choice. Further, no financial documents* (ITR/salary slip, etc.) are required to avail this education loan. The rate of interest applicable under this education loan ranges from 9% to 12%, depending on the institute category and courses.

Eligibility

- Open for Indian students who are pursuing higher studies in India or abroad
- Should be 18 years old or above on the date of application.
- Admitted to the desired institution after completion of the pre-requisite qualifications

Benefits:

The candidates applying for IDFC FIRST Bank Education Loans will get the following benefits –

- Collateral-free loan amount of up to INR 40 Lakh (minimum loan amount of INR 1 Lakh)
- Education loan interest rates starting at 9% p.a.*
- Provision for easy and fast loan sanction via seamless application process
- Provision for multiple repayments is available
- No foreclosure/part payment charges
- Loans upto ₹1 Cr. available with collateral*
- 100% income tax benefit for interest paid under Section 80E of IT Act
- The education loan amount would include the following expenses towards the course:

1. College-related expenses:

- Tuition and Fees payable to the institute
- Examination/library/laboratory fees
- Purchase of books/Equipment/uniforms
- Living expenses (including Hostel fees)

2. Additional expenses:

- Travel expenses
- Purchase of computers/laptops
- Overseas Insurance
- Cost of health insurance

Note: Special consideration for students pursuing professional courses from NIRF/top educational institutions (lesser interest rate depending on course and institution, quick loan disbursement, etc.)

Documents

The following documents must be uploaded by the applicant at the time of application -

- Recent passport-size photograph
- Address proof (Aadhaar Card/Driving License/Passport/Voter ID Card/NREGA Job Card of parent/s, etc.)
- Admission proof (College ID card/admission letter/ bonafide letter from institute)
- Academic documents (10th and 12th marksheets | For PG courses, graduation final year mark sheet also required)
- Fee structure document

How can you apply?

- Click the 'Apply Now' button below.
- Login to Buddy4Study with your registered ID and land onto the 'Application Form Page'.
- If not registered on Buddy4Study - Register at Buddy4Study with your Email/Mobile/Gmail account.
- You will now be redirected to the 'Buddy4Study - IDFC FIRST Bank Education Loan programme' application form page.
- Click on the 'Start Application' button to begin the application process.
- Fill the required details in the online application form.
- Upload relevant documents.
- Accept the 'Terms and Conditions' and click on 'Preview'.
- If all the details filled in by the applicant are correctly showing on the preview screen, click on the 'Submit' button to complete the application process.

The last Date for applying scholarship is 30-Jun-2023.



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