

THE ZOROASTRIAN CO-OPERATIVE BANK LIMITED
Corporate Office

5th Floor, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai 400 025
Tel. No.: 66661010 Fax No.: 66661810

Educational Loan Scheme

Scheme Name	ZCBL Learn More & Earn More
Amount per Student	Upto Rs. 10.00 lacs (for studies in India) Upto Rs. 20.00 lacs (for studies abroad)
Security	NSCs/ Surrender Value of LIC Policies / RBI Relief Bonds / Dematted Shares / Property & Two Guarantors who may be Parents / Third Party
Margin	25% against NSCs/ Property / LIC Policy (incase of LIC Policies Surrender Value will be the basis) 20% against RBI Relief Bonds 50% against Dematted Shares
Repayment & Moratorium	Repayment period to cover course period plus 2 years with maximum of 72 months. Repayment in equated monthly instalments to commence within maximum period of one year from the date of disbursement on case – to – case basis.
Rate of Interest	11% p.a. (Daily reducing balance).
Processing Charges	NIL
Shareholding	Borrowers are required to purchase shares to the extent of 2.5% of the loan amount. Each of the guarantors will acquire 100 shares of Rs. 25/- each.
Documents	1) Proof of admission with Fees Structure 2) Proof of Age & Educational Qualifications 3) Last 3 months Salary Slips & Bank Statements for last 6 months of the Parents /Third Party. 4) IT Return filed for last 3 years and Asset Statements of Parents / Third Party.
Other Terms	1) Loan to be given in the names of parents if the security is owned by them and students who have attained the age of majority to be co-borrower. 2) Loan to be given in the name of the students who have attained the age of majority, if the assets being charged to the bank are in their name with guarantee / co-obligation of the parents. 3) In the case of minor students, loan to be given in the name of parents against their assets.

Contact: Mr. Tehmasp K. Bharucha at Corporate Office
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