

Student Advantage

Upto 100 % Finance (Fees & Other Expense)

Fast Application Processing

Education stands between poverty and prosperity. Education transforms lives! Education opens doors of opportunities!

EEFS offers education loans to:

Indian and Foreign students going to the USA, UK, EUROPE, CANADA, AUSTRALIA or already in the FOREIGN COUNTRY.

Indian students attending colleges in India

Money paid for education is the best investment anyone can ever make. Availability of the education loan, at the appropriate time, can make your dreams come true! **EEFS** aspires to help deserving bright Indian students achieve their dreams of higher education.

Benefits to Students

Students can apply for loan at the time of applying to Foreign Universities & College demonstrating funds availability, facilitating admission to the desired University

Counselors bring Education Loan options for the students at their location

Counselors help avoid delays involved in multiple visits to bank branches.

Students know ahead of time about funding status to decide on appropriate US courses, etc.

Optional Services that can be brought in by EEFS at the doorsteps of the education counselors

International Student ID cards

Helping students save on Foreign Exchange transactions

Help to locate appropriate health insurance for the Foreign Country

Services Offered by EEFS to Strategic Partner Counselors

Access to EEFS network of the Foreign Universities & College keen on partnerships in India to recruit Indian students

Access to EEFS robust and one of the most comprehensive databases of the Foreign Universities & College

Access to other proprietary information including university comparisons to identify best suited courses, potential starting salaries after graduation, etc

Access to EEFS US support services like identifying H1 B lawyers for students

Access to EEFS network of short-term/temporary housing when students land in the Foreign Universities & College

Access to EEFS network of airport pick up services from Foreign airports

Competitive advantage for consultants over other such organizations

Study In India Loan

EEFS understands students and their needs!

Students face many challenges while securing education loans. Some of the issues faced by students include:

Flexibility in terms of the loans which need to be customized to the requirements of the students and their respective courses

Ability to find the required margin money (portion of the fees that is to be paid by students/parents which is not covered by the loan)

Required loan amount is more than the value of the collateral security

Ability to prove that the University, College and the applied Course is appropriate. (This can be quite challenging if the decision maker is not aware of the thousands of valid and accredited educational choices available in today's fast changing world of education)

Ability to get the loan approval letter in time to meet the admission related deadlines

Ability to get appropriate customer service during the repayment cycle

Ability to get web-based access to the loan account with web enabled transaction processing inclusive of electronic payments, etc.

EEFS is a specialized lender for education loans.

EEFS has invested time and resources to set up appropriate systems, processes and know-how related to the education industry.

EEFS has numerous databases on education sector.

EEFS credit scoring model for the approvals of loans is designed specifically for education loans.

EEFS, therefore, understands problems, challenges and issues faced by the students and their parents.

EEFS objective is to work closely with students and parents to try to identify the appropriate education loan programs for

them.

Study in Foreign Country Loan

EEFS understands students and their needs!

Students face many challenges while securing education loans. Some of the issues faced by students include:

For students going to the USA, UK, Canada, Australia, etc. there are number of activities and formalities which take away the time. Running around from one branch to the other and doing multiple rounds for education loans get very difficult

Visa interview deadlines keep approaching fast and the education loan approval letter is required well in time to set up the visa interview. Hence, there is a tremendous time pressure to get education loan in time

Flexibility in terms of loans which need to be customized to the requirements of the students and their respective courses
Ability to find the required margin money (portion of the fees that is to be paid by students/parents which is not covered by the loan)

Required loan amount is more than the value of the collateral security

Ability to prove that the University, College and the applied Course is appropriate. (This can be quite challenging if the decision maker is not aware of the thousands of valid and accredited educational choices available in today's fast changing world of education)

Ability to repay the loan from the Foreign University & College

Ability to have customer service from the Foreign University & College with a toll free number

Ability to get web-based access to the loan account with web enabled transaction processing inclusive of electronic payments, etc.

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Student Loan Product

This is an Indian Rupee denominated student loan for following students:

Indian students going overseas for Study and

Indian students attending colleges in India

The loan will be disbursed in India in Rupees which can be converted in foreign currency, if needed, by the student.

Repayments of the loan to be made by the borrower in Indian Rupees only.

Eligibility

Borrower must be an Indian citizen

Co-borrower must be an Indian citizen

Borrower must be 18 years of age or older

Co-borrower must have a bank account in any bank in India with check writing facilities

Confirmed admission in the colleges before disbursement

Borrower and Co-borrower to meet EEFS underwriting criteria

Co-Borrower Requirement

The loan will be co-signed by a co-borrower in India

A co-borrower is mandatory for all the student loans

The co-borrower can be parent, brother, sister, guardian, or any other relative

Co-borrower's role would be, necessarily, like the primary debtor

What Costs Are Covered?

All of the tuition fees as determined by the college/University

Up to 75% of other expenses including living expenses, books, etc. as determined by the college/University

Up to INR 50,000 for travel to abroad from India, if applicable

Loan Amount

Minimum Loan Amount

Indian Rupees 1,00,000

Lifetime Maximum Loan Amount

Indian Rupees 20,00,000

Rate of Interest

Rate of interest will be floating rate of interest linked to EEFS Benchmark Lending Rate (CBLR)
The floating interest rate will be calculated monthly based on the prevailing CBLR at the beginning of the month
The interest will be calculated using Simple Interest Rate
Floating rate of interest to be EEFS CBLR + 1.00% per annum

Loan Disbursement

The loan amount will be disbursed in Indian Rupees
EEFS servicer will disburse the tuition fee directly to the educational institute
The tuition fee will be disbursed in installment as per the requirement of the specific educational institute
The loan amount related to other expenses will be disbursed in installments spread over the duration of the study

Loan Re-payment Terms

Loan Interest Re-payment

Loan interest re-payment will start immediately after disbursement of the first installment of the loan

Loan Principal Amount Re-payments must commence

After 6 months of completion of studies by the borrower or
3 month after borrower getting an employment or starting a business or
3 month after borrower discontinuing the educational program, whichever is earlier.

The principal and interest is repayable in 90 monthly installments

Monthly repayment amount will be deducted from the bank account of the borrower/co-borrower using Electronic Clearing System (ECS)

Post Dated Checks (PDC) to be collected as security cheques from the borrower/co-borrowers

Collateral

The following types of collateral are accepted

Non-Agricultural Land

House

Apartment/Flat

A life insurance policy for the student, assigned in favor of Credila, for the value of at least the amount of loan approved

➤ Education Loan Product Details

Loans up to 100% of the tuition fees plus living expenses

Collateral security value can be less than 100% of the loan amount

More than one co-borrower can be accepted

Customized loan products based on individual student needs

Competitive Rates Of Interest

Maximum loan amount of Rs. 20 Lakhs

Typical Tenure of the loan to be 2 Years In College + 5 Years Repayment = Total Tenor: 84 months

Repayment using ECS (Electronic Deduction)?

Loan interest re-payment to start immediately after disbursement of the first installment of the loan

Requirements

Admission to Course at an accredited Foreign university or College.

Completed Education Loan application form with all supporting documents

Credit worthy co-borrower is required

The co-borrower can be parent, brother, sister, guardian, or any other relative

Collateral security is required. Multiple collaterals can be accepted. Following types are acceptable

Non-Farm Land

House/Apartment/Flat

A life insurance policy for the student/co-borrower, assigned in favor of Credila

Fixed Deposits, Kisan Vikas Patras, RBI Bonds, etc

How Will It Work?

Student can apply for student loan from EEFS. Before or After getting Admission Confirmation from University or College

EEFS will review the application and proceed with its underwriting/credit workflow. EEFS has a unique Underwriting model where not only the students and co-signers get credit rated, but the Universities also get credit scored based on the programs etc.

Approved students will be offered student loans and the Universities & College will be informed accordingly

To Get More Information, please send the email to eefsglobal@yahoo.com

Student Loan Process

Following is the student loan application process:

Student: Complete Student Loan Application Form

Student: Submit validated supporting documents

Student: Student interview with EEFS

EEFS: Verify student enrollment

EEFS: Check credit reporting agency report for borrower & cosigner

EEFS: Check credit reporting agency report for borrower & cosigner

EEFS: Perform risk analysis using EEFS "Predictive Credit Scoring Model"

EEFS: Approve or deny loan

EEFS : Sign a Promissory Note

EEFS : Get signed post dated checks & other documents

EEFS : Disburse education loan

HOW TO APPLY

Candidate Want to Apply For Education Loan Programme for this Candidate have to take Broucher & Application Form for this you are required to send a Non refundable Demand Draft of Rs 800/ (Eight Hundred only) in favour of European Education for Further Studies, Payable at Kolkata. Mentioning your Name, Full Address, Mobile No & E-mail in the Back side of the D.D. **Send it on mentioned Address**

If you required any further information please feel free to contact us