

- Students of University of Vocational Technology and University Colleges are eligible for Wisdom Loan scheme to purchase laptops. If you wish to apply for the loan you must produce Student Identity Card or any other document to prove your studentship.
- Students of 20/21 batch would be issued a letter to confirm the studentship for which forward a request email to [padmakumari73@yahoo.com](mailto:padmakumari73@yahoo.com)

### Education Loan scheme of People's Bank - "Wisdom"

Loan facilities could be granted to both working and non working students under the following conditions.

1. For students who are unemployed & without a repayment capacity loans could be considered jointly with parents/spouse/close relative who is having satisfactory repayment ability.
2. Facilities could be considered for students who are permanent employees of Govt. sector or reputed private sector organizations, with satisfactory repayment capacity.
3. Loan amount, security, tenure and grace period.

Maximum Amount	Security	Maximum Tenor	Grace Period
1.0 Mn	One personal guarantor acceptable to the bank	05 years (including grace period)	1 year  (if required)*
2.0 Mn	Two personal guarantors acceptable to the bank		

\*0.5% additional interest rate will be added to the prevailing interest rate and interest portion should be paid within the grace period.

4. Direct payment will be made to the vendor.
5. Interest Rate applicable will be as follows.

Type of Security	Interest Rates (% p. a.)	
	Up to 3 years	Above 3 years up to 5 years
On property mortgage	9.00	9.50
Other Securities	9.25	9.75

Any student who find difficult to obtain loan from any branch of Peoples Bank may submit such details to Statistical officer , by an email [imaliudeshika88@gmail.com](mailto:imaliudeshika88@gmail.com)