



BOI PM Vidya Laxmi Loan - Premier Institutions

Eligibility Criteria

- The student should be an Indian National.
- Loan will be granted to students who have secured admission under merit quota only.
- Branch nearest to the permanent residence of student will be the parking branch for loan for ease of convenience.
- CIBIL score must be above 675 or -1.

Eligible Courses

- Regular full time Degree/Diploma courses offered by Goa Institute of Management.

Expenses Considered for Loan

- Fee payable to college / hostel.* (As per brochure / demand letter from the institution)
- Examination / Library fee.
- Caution deposit / building fund / refundable deposit supported by Institution bills / receipts.
- Purchase of books/equipment / instruments/uniforms.
- Purchase of computer / Laptop.
- Life Insurance Premium for life cover of student / co- borrower for total tenure of loan.
- Credit Life insurance mandatory for loan above ₹ 10.00 lakh

Quantum of Finance

- Need based finance subject to expenses considered for loan.

Margin

- No margin required upto loan of ₹ 4.00 lakh.
- 5% margin for loan above ₹ 4.00 lakh.

Security

- Co-obligation of parents/guardian as co-borrowers.
- Assignment of future income of student

Processing charges

- Nil processing charges.
- Vidya Laxmi Enrollment charges to be borne by the student (₹ 100 + GST), subject to change.

Rate of Interest

- Starting from 8.25%* (upto 31st March 2025)

Repayment

- Repayment holiday/Moratorium: Course period + 1 year
- Repayment Period: 15 years after commencement of repayment.

Student should apply online on Vidya Lakshmi Portal www.vidyalakshmi.co.in

Please contact Bank of India - Bicholim Branch (0832-2362073)
You may also contact Mr. Pratirat Mulgir – 8668291963 / Mr. Nishant Singh – 8076472023
RBC.Panaji@bankofindia.co.in

*Terms & Conditions apply (please contact branch for updated information)