

Education loan letter Specimen (On the coloured letterhead of the bank)

Loan Ref. No -

Date:

To
Mr/Mrs
Address

Dear Mr/Mrs.....

Sub: Sanction of education loan for Rs.....

With reference to the education loan application dated., we are pleased to inform you that an education loan of Rs.(Rupees in words) has been sanctioned for pursuing your higher education in United Kingdom. These funds can be used for both paying the tuition fees and living expenses for the duration of course.

University Name	:	
Course Name	:	
Nature of loan	:	Education loan
Amount Sanctioned	:	Rs.....
Validity of loan	:months starting from the date sanctioned
Rate of Interest	:% per annum
Margin amount (optional)	:	
Repayment Period	:	Loan is repayable in in equated monthly instalment of Rs..... each w.e.f
Guarantor's Name	:	
Co-borrower's Name	:	
Security offered	:	
Disbursement	:	Loan will be disbursed on demand or grant of visa. All terms and conditions of the loan are met.

Thanking you

Yours truly

Signature (with bank seal)

Name –

Designation –

Contact Number –

Email ID –

Note: If a student is utilizing the funds for the living expenses as well, it should be clearly written that these funds could be used for both paying the tuition fees and living expenses for the duration of the course.

{Note: As per RBI rules there is no need of Guarantor's Name, Co-borrower's Name, Security offered for loan amount till 7.5 Lacs but still some banks may ask for the same.}