

Education Loan

1. Which of the following is not a scheme for Education Loan in our Bank?

- a) Union Medicos
- b) Union Premier Abroad
- c) Union Kishan Siksha Suvidha
- d) Union Education West Bengal
- e) Union Vidya

Answer **Union Vidya**

2. What is the maximum quantum of loan which can be sanctioned for PGPM course under scheme for Students of ISB ?

- a) Rs.50.00 lakh
- b) Rs.46.62 lakhs
- c) Rs.46.50 lakhs
- d) Rs.42.74 lakhs
- e) Rs.33.00 lakhs

Answer **Rs.50.00 lakh**

3. What is true about Credit Guarantee Fund Scheme for Educational Loans (CGFSEL) ?

- a) Government of India through Ministry of Human Resource Development, Department of Higher Education has notified Credit Guarantee Fund Scheme for Educational Loans (CGFSEL)
- b) The objective of scheme is to provide guarantee for educational loans up to Rs. 7.50 lakh (where no collateral security or third-party guarantee is available)
- c) National Credit Guarantee Trustee Company Ltd. (NCGTC) has been set-up by the DFS, MoF, GoI to, inter alia, act as a common trustee company to manage and operate various credit guarantee trust funds
- d) Only B & C
- e) All A,B & C

Answer **All A,B & C**

4. Which of the following is incorrect for ROI applicable to Education Loans?

- a) Simple interest will be charged during the course/moratorium period
- b) Compounding rate of interest will be charged after course/moratorium period
- c) Servicing of interest during course/moratorium period is Mandatory
- d) The accrued interest during course/moratorium period will be added to the principal amount borrowed while fixing EMI for repayment, if the same is not serviced
- e) All of the above

Answer **Servicing of interest during course/moratorium period is Mandatory**

5. Which of the following statement/s is/are true regarding Processing Charges for Union Education Loan- Study Abroad?

- a) An upfront fee of Rs.5000 to be charged to the student, which will be refunded if the student avails the loan within a period of 3 months from the date of sanction
- b) Processing charges @ 0.25% of sanctioned loan amount to be levied
- c) If the student does not avail the loan within a period of 3 months from the date of sanction, then the deposit of Rs.5000 to be appropriated as processing charges
- d) All A,B and C are true
- e) Only A & C are true

Answer **Only A & C are true**

6. Which of the following is incorrect regarding allowing one percent concession in applicable Rate of Interest in Education Loans?

- a) If interest is not serviced as & when charged during the course and moratorium period
- b) Concession of one percent to be given in the applicable rate of interest for the repayment period only
- c) The interest rebate will not be available under special / tie-up schemes such as ISB, IIMs, IITs if special rate of interest is offered
- d) The Rebate of one percent can only be permitted by RLCC-II and above
- e) All of the above

Answer **All of the above**

Education Loan

7. Arunima and Arjun are Sister and brother, both have applied for an Education Loan from Risali Branch for Rs.7.50 Lacs and Rs.4.00 Lacs respectively. What will the security/guarantee requirement if loan is considered by the concerned Branch Head ?

- a) Collateral security in excess of Rs.7.50 lacs will be required to consider both the loan under union education scheme
- b) Rs.4.00 Lacs of Arjun can be sanctioned under CGFSEL and Rs.7.50 Lacs of Arunima can not be considered without security
- c) Since they are from same family loan of Rs.11.50 Lacs (Rs.7.50 Lacs and Rs.4.00 Lacs) can be sanctioned after taking suitable collateral coverage
- d) Rs.7.50 Lacs of Arunima can be sanctioned under CGFSEL and Rs.4.00 Lacs of Arjun can not be considered without security
- e) No security required, both the loan can be covered under CGGSEL

Answer **No security required, both the loan can be covered under CGGSEL**

8. Which of the following course/s is/are not eligible for Education Loan for study in India?

- a) Part time courses
- b) Nursing and B.Ed
- c) Research Work(PhD)
- d) Off Campus Courses
- e) CA/CFA/ICWA

Answer **Off Campus Courses**

9. Mayank has taken an Education Loan for Study Abroad and has lost his interest in completing the course and discontinued the course midway. What will be your course of action in this scenario?

- a) He may be allowed a period of 2 years additional to complete the course
- b) He should be asked to pay our dues immediately
- c) Fresh and appropriate repayment schedule may be worked out for repayment
- d) RLCC-II may allow waiver of loan in consultation of Institute and parents of the student
- e) He may be allowed additional loan for completing the course

Answer **He should be asked to pay our dues immediately**

Education Loan

10. What is the minimum Quantum of Loan under Union Education Premier Abroad scheme?

- a) No Minimum limit
- b) Rs.2.50 Lakhs
- c) Rs. 5 Lakhs
- d) Rs.7.50 Lakhs
- e) Rs. 10 Lakhs

Answer **Rs.7.50 Lakhs**

11. Under Union Education Premier Abroad Scheme, what is maximum loan which can be sanctioned without collateral or 3rd party guarantee?

- a) Up to Rs.40.00 Lakhs
- b) Rs.40.00 Lakhs & Above
- c) Up to Rs.150.00 Lakhs
- d) Collateral will be required irrespective of amount
- e) No limit

Answer **Up to Rs.40.00 Lakhs**

12. If a student secured admission through management quota in the university eligible under Union Education premier Abroad and applied for loan of Rs..40.00 Lakhs, which of the following is/are correct?

- a) Student securing admission through management quota are not eligible under this scheme
- b) Loan may be sanctioned by taking minimum collateral of 50% of loan amount & interest
- c) Collateral free loan cannot be sanctioned in this case
- d) Loan may be sanctioned by taking minimum collateral of 150% of loan amount & interest
- e) Only B & C are correct

Answer **Only B & C are correct**

Education Loan

13. What is the minimum required margin under education loan for NRI students to study in India ?

- a) 10%
- b) 15%
- c) 20%
- d) 30%
- e) 25%

Answer **15%**

14. What is the maximum moratorium period allowed for education loan under Management and Technical Institute ?

- a) Course period + 6 months
- b) Course period
- c) Course period + 1 year
- d) Course Period + 2 years
- e) No moratorium allowed

Answer **Course period + 1 year**

15. What is the maximum eligible quantum for special Education Loan Scheme for students of Tier-II Management & Technical Institutes ?

- a) Rs.12.00 lakh
- b) Rs.20.00 lakh
- c) Rs.25.00 lakh
- d) Rs.40.00 lakh
- e) Rs.50.00 lakh

Answer **Rs.20.00 lakh**

Education Loan

16. What is the applicable charges/Fees for VidyaLakshmi Portal which is to be borne by student borrower?

- a) Bank has to bear the charges
- b) Rs.128
- c) Rs.100
- d) Rs.236
- e) No Charges

Answer **Rs.100**

17. What is the minimum and maximum quantum of loan under Union Education loan ?

- a) No such criteria, need based finance to meet the expenses
- b) Nil / Rs.150 Lacs
- c) Nil / Rs. 200 Lacs
- d) Rs.4.00 Lacs/Rs.5 Cr
- e) Nil / Rs.7.50Lacs

Answer **No such criteria, need based finance to meet the expenses**

18. What is the validity of sanction for loan sanctioned under Union Education schemes?

- a) 1 Month
- b) 2 Month
- c) 3 Month
- d) 6 Month
- e) No Such Month

Answer **6 Month**

Education Loan

19. Under special education scheme Union Medicos, what will be the margin required for loan above Rs.7.50 lakhs ?

- a) 5%
- b) 10%
- c) 15%
- d) Nil
- e) None of these

Answer **10%**

20. Which of the following is correct statement for Union Education Loan?

- a) 'No due certificate' from other banks/Financial institutions is to be insisted upon as a pre-condition for sanctioning education loan
- b) 'No due certificate' from other banks/Financial institutions need not be insisted upon as a pre-condition for sanctioning education loan
- c) Banks may obtain a declaration/ affidavit regarding the loans availed from other banks by the student/parent(s)/co-borrower
- d) Only B & C are correct
- e) All of the above

Answer **Only B & C are correct**

21. What is the maximum Quantum of loan that can be sanctioned under Union Education Premier-Abroad?

- a) Rs.50.00 Lakhs
- b) Rs.100.00 Lakhs
- c) Rs.150.00 Lakhs
- d) Rs.200.00 Lakhs
- e) Rs.250.00 Lakhs

Answer **Rs.150.00 Lakhs**

Education Loan

22. What is the applicable Margin for education loan under Tier-II Management & Technical Institute; if the loan amount is Rs.5.00 lakh?

- a) 5%
- b) 15%
- c) 20%
- d) No Margin required
- e) 10%

Answer **No Margin required**

23. The margin required for education loan (Abroad Studies) Above Rs. 4 lakhs.

- a) Nil
- b) 5%
- c) 10%
- d) 15%
- e) 20%

Answer **15%**

24. The margin required for education loan (Inland Studies) above Rs. 4 lakhs.

- a) Nil
- b) 5%
- c) 10%
- d) 15%
- e) 20%

Answer **5%**

Education Loan

25. Which of the following statement/s is/are correct about Union Education Skill Development Loan?

- a) Student should be an Indian national
- b) No margin requirement
- c) No collateral to be taken
- d) No third-party guarantee to be taken
- e) All are correct

Answer **All are correct**

26. The delegated authority to sanction the education loan under special scheme for ISB Students_____.

- a) Branch Head (irrespective of scale)
- b) RLP Head
- c) Branch Head (Min Scale-III)
- d) CRLC -II
- e) ZLCC (CGM)

Answer **Branch Head (irrespective of scale)**

27. What is STEM with respect to Union Premier Abroad Education Loan scheme?

- a) Science, Technology, Engineering and Management
- b) Science, Technology, Engineering and Mathematics
- c) Social Science, Technology, Engineering and Management
- d) Science, Textiles, Engineering Technologies and Mathematics
- e) None of the above

Answer **Science, Technology, Engineering and Mathematics**

Education Loan

28. What is the scheme code for loan opened through STP journey for Education Loan for Premier Institutes?

- a) EL002
- b) EL008
- c) DUEPI
- d) DESTP
- e) ELSTP

Answer **DUEPI**

29. Prema has applied for an Education Loan through Jan Samarth Portal and received in-principle sanction based on banks business rule engine. Concerned Branch may view the application in LAS under which tab?

- a) National Portal Leads
- b) Loan Application Register
- c) Notification
- d) Retail/Agri Online Leads
- e) No such tab available under LAS

Answer **National Portal Leads**

30. What is the minimum and maximum age criteria for applicant under Union Education Premier Abroad

- a) 18 & 75 respectively
- b) 16 & 60 respectively
- c) 18 & 60 respectively
- d) 16 & 75 respectively
- e) None of the above

Answer **None of the above**