

1. What is the minimum percentage required in the qualifying exam for an OBC student to be eligible for the education loan?
- 60
 - 55
 - 50
 - 65
 - 45

Answer:- 65

2. Which of the following statements about the eligibility criteria for education loans is true?
- Only Indian Nationals are eligible for the loan.
 - There is a maximum age limit for students applying for the loan.
 - Loans can be granted even if the student has not secured admission in a recognized institution.
 - Students must have at least 70% marks in the qualifying exam.
 - Loans can be granted for multiple courses simultaneously

Answer:- Only Indian Nationals are eligible for the loan.

3. How long after receiving the letter of admission can the reimbursement for initial year/semester fees be sanctioned?
- 3M
 - 6M
 - 12M
 - 9M
 - 1M

Answer:- 6M

4. If a student is a minor, who must execute the loan documents?
- The student alone
 - The school principal
 - The parent/guardian
 - The head of the institution

Topic-Education Loan

e. The bank manager

Answer:- The parent/guardian

5. Can a loan be granted for subsequent years of a course if the student has already taken a loan for initial years from a different bank or financial institution?
- Yes, but only if the initial years' fees are reimbursed
 - No, a loan can only be granted once for the entire course
 - Yes, provided the student hasn't availed a loan for initial years from any other Bank/FI
 - No, loans for subsequent years are not allowed
 - Yes, without any conditions

Answer:- Yes, provided the student hasn't availed a loan for initial years from any other Bank/FI

6. Which courses are eligible for an education loan under the scheme?
- Off-campus courses
 - Part-time courses from institutions not approved by UGC
 - Regular degree/diploma courses like Aeronautical, pilot training, shipping, etc
 - Certificate courses
 - Distance education programs

Answer:- Regular degree/diploma courses like Aeronautical, pilot training, shipping, etc

7. Which of the following is NOT a criterion for offering a loan for part-time courses?
- The course must be offered by universities/colleges approved by UGC or central/state government
 - The applicant must be an employed or self-employed person.
 - The course must be pursued outside India.
 - The loan is not for admissions to institutions that provide coaching for such courses.
 - The course must be a part-time study program

Answer:- The course must be pursued outside India.

8. Are loans available for students seeking admission through management quota?
- No, loans are not available for management quota admissions

Topic-Education Loan

- b. Yes, loans are available, there should be tangible collateral security with minimum value 50% of total loan amount and interest accumulation during the course and moratorium period shall be stipulated.
- c. Yes, loans are available without any restrictions
- d. No, loans are only available for regular admission seats.
- e. Yes, but only for nursing courses.

Answer:- Yes, loans are available, there should be tangible collateral security with minimum value 50% of total loan amount and interest accumulation during the course and moratorium period shall be stipulated.

9. For research work (PhD), what documentation is needed to consider the loan application?

- a. A formal admission letter from the university
- b. A letter from the candidate's guide or institution detailing the course period and expenses
- c. A copy of the research proposal
- d. A letter from the funding agency
- e. A recommendation letter from a previous employer

Answer:- A letter from the candidate's guide or institution detailing the course period and expenses

10. Which type of courses are specifically excluded from being eligible for loans under the scheme?

- a. Employment-oriented courses like teachers training
- b. 3-year technical diploma courses in polytechnic institutions
- c. Regular degree/diploma courses approved by the Director General of Civil Aviation/Shipping
- d. Courses offered in India by reputed foreign universities
- e. Off-campus courses / distance-education / on-site / partnership programs

Answer:- Off-campus courses / distance-education / on-site / partnership programs

11. What is the eligibility criteria for a student to avail the Union Education Loan for Co-Lending (Study Abroad)?

- a. The student must be a non-resident Indian

Topic-Education Loan

- b. The student must have secured admission to a professional/technical course in a recognized university/institution abroad through an entrance test or merit-based selection process.
- c. The student must have secured admission to a non-professional course in a recognized university/institution abroad without any entrance test.
- d. The student must be studying in India
- e. The student must have a minimum of 2 years of work experience.

Answer:- The student must have secured admission to a professional/technical course in a recognized university/institution abroad through an entrance test or merit-based selection process.

12. Which of the following expenses is NOT covered under the Union Education Loan for Co-Lending (Study Abroad)?

- a. Tuition fee payable to college/university
- b. Examination/Library/Laboratory fee
- c. Purchase of a car for transportation
- d. Purchase of books/equipment/instruments/uniforms
- e. Travel expenses for studies abroad

Answer:- Purchase of a car for transportation

13. How is the repayment period for the Union Education Loan for Co-Lending (Study Abroad) defined?

- a. 5 years after the course period
- b. 10 years after the course period
- c. 15 years after the moratorium period
- d. 20 years after the course period
- e. 12 years after the moratorium period

Answer:- 15 years after the moratorium period

14. What is the role of NBFCs in the interest servicing during the moratorium period?

- a. NBFCs charge no interest during the moratorium period.
- b. NBFCs charge interest either fully or partially as per their terms and conditions with the customer.
- c. NBFCs charge a fixed interest rate during the moratorium period.

Topic-Education Loan

- d. NBFCs do not participate in interest servicing during the moratorium period
- e. NBFCs only charge simple interest during the moratorium period.

Answer:- NBFCs charge interest either fully or partially as per their terms and conditions with the customer.

15. Who can be a co-applicant or guarantor for the Union Education Loan for Co-Lending (Study Abroad)?

- a. Only the student's parents
- b. Any friend of the student
- c. Father, Mother, Spouse, Brother, Sister (Married), Father-in-law, Mother-in-law, Sister-in-law, Brother-in-law, Maternal or Paternal Uncle or Aunt, First cousin
- d. Only the student's employer
- e. Any person above 18 years of age

Answer:- Father, Mother, Spouse, Brother, Sister (Married), Father-in-law, Mother-in-law, Sister-in-law, Brother-in-law, Maternal or Paternal Uncle or Aunt, First cousin

16. What is the eligibility requirement regarding the nationality of the student for the Union Education Loan for Co-Lending (Study Abroad)?

- a. The student should be a non-resident Indian
- b. The student should be an Indian National
- c. The student can be of any nationality
- d. The student should be a foreign national residing in India.
- e. The student should be a permanent resident of a foreign country

Answer:- The student should be an Indian National

17. Which types of admission processes make a student eligible for the Union Education Loan for Co-Lending (Study Abroad)?

- a. Admission through merit-based selection process or entrance tests like GRE, GMAT, TOEFL
- b. Admission without any selection process
- c. Admission through management quota only
- d. Admission based on recommendations from previous institutions
- e. Admission based on work experience

Answer:- Admission through merit-based selection process or entrance tests like GRE, GMAT, TOEFL

18. Which courses and institutes are eligible under the Co-Lending scheme for the Union Education Loan?

- a. Any course from any institute abroad
- b. Only courses and institutes approved as per IC:3744:2022 (Union Premier Abroad Special scheme for premier institute Abroad)
- c. Only part-time courses from recognized universities
- d. Courses from institutes not approved in the Bank scheme but verified through web-based rankings
- e. Only online courses from international universities

Answer:- Only courses and institutes approved as per IC:3744:2022 (Union Premier Abroad Special scheme for premier institute Abroad)

19. If a course/institute is not approved in the Bank scheme, what is the procedure for its approval under the Co-Lending scheme?

- a. It is automatically approved without verification
- b. It is rejected outright
- c. It must be approved by Retail Asset Vertical after verifying the rank through web-based sites like Webometrics/Top Universities (QS) rankings
- d. It requires a special approval from the Ministry of Education.
- e. It must be approved by the student's previous institution

Answer:- It must be approved by Retail Asset Vertical after verifying the rank through web-based sites like Webometrics/Top Universities (QS) rankings

20. What is the significance of web-based rankings like Webometrics/Top Universities (QS) in the approval process for the Union Education Loan for Co-Lending (Study Abroad)?

- a. They are the only criteria for approval
- b. They provide an indicative ranking for due diligence but should not hinder the acceptance of applications.
- c. They are not used at all in the approval process.
- d. They are used to automatically approve courses without further verification.
- e. They are used to determine the loan amount only.

Answer:- They provide an indicative ranking for due diligence but should not hinder the acceptance of applications.

21. Which of the following expenses is NOT covered under the Union Education Loan for Co-Lending (Study Abroad)?

- a. Tuition fee payable to college/school/university
- b. Purchase of a car for transportation
- c. Examination/Library/Laboratory fee
- d. Travel expenses for studies abroad
- e. Purchase of books/equipment/instruments/uniforms

Answer:- Purchase of a car for transportation

22. What is the required minimum margin for funding expenses like cost of books, hostel, and mess charges for universities in Germany that do not charge tuition fees?

- a. 10%
- b. 20%
- c. 30%
- d. 40%
- e. 50%

Answer:- 30%

23. Which of the following expenses is specifically mentioned as covered under the Union Education Loan for Co-Lending (Study Abroad) for students in Germany?

- a. Tuition fee
- b. Purchase of personal property
- c. Purchase of computer/laptop
- d. Cost of books, hostel & mess charges
- e. Rent for private accommodation

Answer:- Cost of books, hostel & mess charges

24. How is interest serviced during the moratorium period for the Union Education Loan for Co-Lending (Study Abroad)?

- a. The Bank charges compound interest

Topic-Education Loan

- b. NBFCs charge no interest
- c. Interest servicing during the moratorium period is optional for the Bank, while NBFCs charge interest invariably
- d. The Bank and NBFCs both charge simple interest
- e. Interest is capitalized only after the moratorium period

Answer:- Interest servicing during the moratorium period is optional for the Bank, while NBFCs charge interest invariably

25. Can the purchase of a computer/laptop be covered under the Union Education Loan for Co-Lending (Study Abroad)?

- a. Yes, but only if it is a high-end gaming laptop
- b. No, computers/laptops are not covered
- c. Yes, if it is required for the completion of the course
- d. Yes, but only if it is purchased from a specific vendor
- e. No, only desktop computers are covered

Answer:- Yes, if it is required for the completion of the course

26. How are mess charges/living expenses handled if they are not mentioned in the fee structure provided by the institute?

- a. They are not covered at all
- b. A reasonable amount is considered based on the living expenses of the country.
- c. The student must provide detailed receipts for all expenses
- d. The bank will decide a flat rate for all countries.
- e. They are only covered if the student lives on campus

Answer:- A reasonable amount is considered based on the living expenses of the country.

27. What is the processing fee policy for the Union Education Loan for Co-Lending (Study Abroad)?

- a. Both the Bank and NBFCs levy processing charges
- b. Neither the Bank nor the NBFCs levy processing charges
- c. The Bank does not levy processing charges, but NBFCs may collect them for expenses incurred.
- d. Only the Bank levies processing charges

Topic-Education Loan

e. Processing charges are waived for the first year only

Answer:- The Bank does not levy processing charges, but NBFCs may collect them for expenses incurred.

28. What is the penalty for overdue payments on the Union Education Loan for Co-Lending (Study Abroad)?

- a. 1% of the overdue amount
- b. 2% of the overdue amount
- c. 5% of the overdue amount
- d. No penalty is charged
- e. 10% of the overdue amount

Answer:- 2% of the overdue amount

29. What is the maximum repayment period for the Union Education Loan for Co-Lending (Study Abroad) after the moratorium period?

- a. 10 years
- b. 12 years
- c. 15 years
- d. 20 years
- e. 25 years

Answer:- 15 years

30. What is the minimum CIC score required for the co-applicant/guarantor?

- a. 500
- b. 600
- c. 650
- d. 700
- e. 750

Answer:- 650