

Bank Related Information

BMA has tie-ups with various banks*. Loans are available from virtually every bank and region of India. BMA has specific tie-ups with the following banks – State Bank of Mysore, HDFC, IDBI and Credila. The details are as follows –

BANK	% OF INTEREST	TENURE	CONDITIONS
State Bank of Mysore	Upto 4 Lacs 12% Above 4 lacs 12.75 (Fixed)	5 to 7 years	Completion of course + 1 year or 6 months after getting a job, whichever is earlier. The interest to be debited monthly on simple basis during the repayment holiday / moratorium period. Penal interest @2% will be charged for amount above Rs. 2 lacs for the overdue amount and overdue period. Interest concession of 1% per annum is available, provided the interest is repaid during moratorium period as and when the interest is applied.
HDFC	13%	7 years including moratorium period.	Repayment to start 1 year after course completion / 6 months after obtaining employment (whichever is earlier)
IDBI	Upto 4 Lacs 12.25% Above 4 Lacs 13.25%	The loan to be repaid within 5-7 years (maximum tenor 84 months) after commencement of repayment.	The repayment of loan to begin after the course period + 1 year or 6 months after getting a job, whichever is earlier.
Credila	8.5% to 16%	5 to 7 years	Loan interest re-payment will start immediately after disbursement of the first installment of the loan. Loan Principal Amount Repayments must commence After 6 months of completion of studies by the borrower or 3 month after borrower getting an employment or starting a business or 3 month after borrower discontinuing the educational program, whichever is earlier. The principal and interest is repayable in 90 monthly installments

* All the above information is Subject to change without notice