

**NHFDC LOAN SCHEME FOR VOCATIONAL EDUCATION AND
TRAINING FOR PwDs**

OBJECTIVE

The scheme aims at providing financial support to those eligible PwDs who, have the minimum educational qualification, as required by the institution / organization running the vocational education or Training course eligible under the scheme .

Implementation of the scheme

The scheme will be implemented through State Channelizing Agencies of NHFDC and the Banks, RRBs and other institution with whom NHFDC has signed an agreement.

ELIGIBILITY CRITERIA OF PwD

As per the criteria of Education Loan scheme of NHFDC

Courses Eligible

Vocational / Skill development courses of duration from 2 months to 3 years run or supported by a Ministry/Dept./Organisation of the Govt. or a company/society/organization supported by National Skill Development Corporation or State Skill Missions / State Skill Corporations, preferably leading to a certificate/diploma/degree, etc. issued by a Govt. organization or an organization recognized /authorized by the Govt. to do so. State Level Bankers Committee (SLBC)/State Level Coordination Committee (SLCC) may add other skill development courses/programmes, having good employability.

Minimum Age

18 years as on the date of application

QUANTUM OF FINANCE

Need based finance to meet expenses of upto Rs 2.00 lakhs.

EXPENSES CONSIDERED FOR LOAN

- Tuition / course fee .
- Examination / Library / Laboratory fee
- Caution deposit
- Purchase of books, equipments and instruments
- Any other reasonable expenditure found necessary for completion of the course.
- Boarding Lodging
- Necessary aids and appliances required for completion of course, on need basis.

MARGIN : Nil

RATE OF INTEREST : As per education loan scheme of NHFDC.

PROCESSING CHARGES : Nil

SECURITY

No collateral or third party guarantee will be taken. However, the parent will execute loan document alongwith the student borrower as joint borrower.

MORATORIUM PERIOD

Upon completion of the course, repayment will start after a moratorium period as indicated below :

- For courses of duration upto 1 year - 6 months from the completion of the course
- For courses of duration above 1 yearn - 12 months from the completion of the course.

REPAYMENT : upto 7 years after commencement of the repayment

INSURANCE : Optional at the requirement of the borrower.

PREPAYMENT

The borrower can repay the loan any time after commencement of repayment without having to pay any prepayment charges.

OTHER TERMS & CONDITIONS

Other terms and conditions as applicable to the NHFDC Educational Loan Scheme for pursuing higher education in India & Abroad” will be applicable to this scheme also.
