### Eligibility

**Student Borrower**
Indian citizen over 18 years old accepted at an eligible institution

**Co-Borrower (mandatory)**
Indian citizen over 18 years old with an Indian bank account. May be parent, guardian, or other relative. Both borrowers must meet Credila underwriting criteria.

### Loan Amounts

**Minimum**
100,000 Indian rupees (approx. $2,200 US*)

**Maximum**
- Cost of Education (Maximum borrowing without collateral dependent on underwriting, grade level and institution attended**)
- Multiple year borrowing allowed

**Accepted Collateral**
House, apartment, non-agricultural land, commercial land

### Interest Rate

**Rate**
Credila Benchmark Lending Rate (CBLR) + percentage based on underwriting criteria (currently 13.75% – 14.50%)

**Adjusted**
Quarterly

**Accrual & Capitalization**
Simple interest, paid from first disbursement, thus no capitalization

### Origination Fee

**Amount**
0.5 to 1.5% based on underwriting criteria

**Payable**
By check prior to receiving loan approval letter

### Disbursement

**Dates**
- Tuition & fees: As determined by institution
- Living expenses: As determined by student

**Method**
- Tuition and fees wired directly to institution
- Living costs disbursed to student/co-borrower in the bank account from where the re-payment will be drawn

### Repayment

**Term**
7 – 10 years

**Interest Payment Begins**
Interest payments begin in the month after initial disbursement, charged only on amount(s) disbursed

**Principal & Interest Begin**
6 months after completion of studies or 3 months after student withdraws

**Method**
Automatic monthly electronic debit from bank account

### Application

Online at www.myglobaled.com

* Dependent on currency exchange rates.
** Maximum amounts allowable without collateral available upon borrower request.

Terms and conditions current as of 22 November, 2011. Terms and conditions may change at the discretion of the lender.