

**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.

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