



How to get Education Loan to Study Abroad?

Studying at a top university and that too in a foreign country is every student's dream. If given a chance, students would definitely pursue their higher education in their dream university abroad and will pass with flying colors.



The quality education and exposure offered by foreign institutes and universities is a goal for many aspiring students. Self-funding has become quite difficult. Student loan has become the most viable option for aspiring candidates.

Education loans are beneficial

Sometimes your family's earnings and savings are insufficient to cover the cost of a student's education. A student loan can cover all or part of the educational costs.

Types of Education Loans

There are two types of study loans for abroad that can be helpful when you looking for an [education loan](#) to study overseas.

Secured Loan

Secured loans are only offered to students, the borrower pledges some of their assets as collateral. These loans are mostly offered by government banks in India.

Unsecured loans:

Unsecured loans are only offered to students who are not able to accommodate collateral to pledge. These loans are mostly offered by private banks.

Eligibility Criteria for Student Loan:

Few basic guidelines that students are required to meet in order to be eligible for one.

- The applicant must be a citizen of India
- The applicant should have gotten the admission letter recognized university.
- The applicant must have chosen the full-time UG/PG Program.
- Student needs to have a co-applicant in order to execute the loan process.

List of Documents

The below documents are a must when applying for student loans

- Academics documents
- Offer letter from the foreign institute
- Copy of letter confirming scholarship
- Two passport-size photographs
- Statement of borrower's bank accounts for the last six months.
- Statement of assets and liabilities
- Proof of identity and residence
- Income Documents of Parents

Contact expert educational consultants

You can talk to iOverseas, a renowned [Educational Consultant in Ahmadabad](#). They help students through training sessions. If you are searching for reliable [Study Abroad](#)

[Consultants](#), get in touch with us with your queries. We solve your doubts and help you to pursue higher studies in foreign countries.