

## Aware OUSL students on newly established Educational Loan Scheme.

### **OUSL Student's loan scheme of People's Bank.**

The MOU was made very recently with People's Bank vs. OUSL. Can request up to SLR 2 million for study purposes at OUSL.

### **Eligibility and criteria**

permanent employers (state/private sector) are eligible. Non-working students Shall need a close relative as a guarantor.

up to one million (one personal guarantor) and 2 million (2 personal guarantors), maximum tenor 07 years include a 01 year grace period.

Interest.

### **Interest/payback period.**

Two interest rates based on the bank security type

On property mortgage: 8.75(up to 03 years); 9.25(>3-5 years);9.5(5- 7 years)

Other security:9 (up to 03 years); 9.5(>3-5 years);9.77(5-7 years).

### **Obligation of OUSL**

Note: OUSL has no obligation regarding repayment.

But I need to certify the studentships of interested students.

Please be kind enough to inform your academic staff in this regard.

Thank you

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