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Press Release for immediate distribution

PNB Reduces Interest Rates on Education Loan by 20 bps under the Vidyalaxmi Scheme

~ The bank enhances affordability towards higher education at 860 premier Indian institutions ~

New Delhi, 03 June: Punjab National Bank (PNB), India's leading public sector bank, has reduced interest rates on its education loan offering under the **Vidyalaxmi Scheme** by 20 bps. This initiative further strengthens the bank's commitment to enhance education accessibility.

The Vidyalaxmi Scheme is designed to provide comprehensive financial support to students towards quality-driven higher education. This initiative is available to candidates who secure admission on merit to 860 identified Quality Higher Education Institutions (QHEIs) across India.

These institutions have been categorized by PNB as follows:

	Group Name	No of Institutes
I	AAA	85
II	AA	152
III	A	623

Key Features of the Scheme:

- **Eligibility:** Indian Nationals including NRIs, and OCIs pursuing Graduation/Post-Graduation degree or diploma courses in QHEIs.
- **Quantum of Finance:** Need-based financing.
- **Margin:**
 - AAA & AA Institutes – NIL
 - Other Institutes – NIL up to Rs. 4 lakh; 5% for amounts above Rs. 4 lakh
- **Revised Interest Rate:** Institute-specific, starting from **7.50%**.
- **Security:** No collateral required; parents/guardians to be joint borrowers
- **Subsidy Benefits:**

Income Details	Technical / Professional courses	Other courses
Annual income Up to 4.5 lakhs	100% interest subvention (PM-USP CSIS)	3% interest subvention (PM-Vidyalaxmi)
Annual income 4.5 lakhs – 8.00 lakhs	3% interest subvention (PM-Vidyalaxmi)	3% interest subvention (PM-Vidyalaxmi)

Eligible students can access detailed information about the scheme by visiting the nearest PNB branch, accessing the PNB One App, or visiting www.pnbindia.in.
