



# EDUCATIONAL LOAN - KEY FACT STATEMENT

Call Center: 04/727244  
www.ibl.com.lb

## EDUCATIONAL LOAN

### PRODUCT DEFINITION

<b>DESCRIPTION</b>	Finance the education of students accepted in universities (Lebanon and Abroad)
<b>APPLICANT</b>	
Minimum Age	18 years old
Nationality	Lebanese
<b>GUARANTOR</b>	
Age At Maturity	64 years old
Work Status	salaried / self employed
Minimum years at work	2 years / 3 years
Minimum monthly income	LBP 1,200,000 / LBP 1,800,000
Nationality	Lebanese
Salary domiciliation / Irrevocable transfer letter	Required (if applicable)
<b>PRODUCT</b>	
Maximum loan Amount	LBP 150,000,000
Maximum loan Period	study period + 1 year grace period + 10 years for loan reimbursement
Grace Period (mandatory)	1 year
Loan Currency	LBP
Interest rate (renewable annually)	BDL weighted average LBP rate as at 31/12 - 4.5%
Payment	Directly to the university upon presentation of the tuition slip
DBR	35%
<b>PROCEDURE</b>	
Each student is granted a limit based on the guarantees provided. Upon presentation of the tuition fees, IBL Bank pays the required amounts directly to the university (up to the agreed limit). During the study period the student's account is debited by the amount of each tuition fee at an interest rate of 4% (for year 2018). During this period, client settles only the interest charged on his account. After Graduation, the overdraft is transformed into a loan over a maximum period of 10 years + 1 year of grace period	
<b>GUARANTEES REQUIRED</b>	
Case by case	
<b>CHARGES</b>	
Stamps	LBP 10,000 per year on loan contract + LBP 10,000 on Personal Guarantee/Notarized pledge contract+ LBP 1,000 on payment schedule
File fees	USD 0
Evaluation fees (if mortgage)	USD 250
Insurance fees	Single Premium payable at loan granting
Early payment penalty	5% of the outstanding amount
Late payment fees (default payment)	after 5 days: 20%
<b>SIMULATION</b>	
Agreed Limit (tuition fees)	LBP 30,000,000
Loan Period	1 year grace period + 9 years for loan reimbursement
Interest rate	4%
Guarantees	Cash Collateral for LBP 33,000,000
Monthly payment (grace period)	LBP 104,000
Monthly payment (after grace period)	LBP 331,229
Total Reimbursement	LBP 37,000,000
File fees	LBP 0
Stamps	LBP 161,000
Single Life insurance premium *	N/A for this example
APR	4.18%

\* premium is based on a clean medical record. The final premium will be communicated by the insurance company

This product suits my needs, requirements and financial capabilities after taking notice of all its specifications, features and the risks that result and/or might result from signing this document.

Name: .....

Acc. Number: .....

Date: .....

Signature: .....