



## External Relations Department

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June 3, 2019

### **Interest free loans approved for meritorious students under Student Loan Scheme**

The Apex Committee for Student Loan Scheme having representation from State Bank of Pakistan, Finance Division (Government of Pakistan) and five major banks (NBP, HBL, UBL, ABL and MCB Bank) has approved Rs 51.987 million as interest-free loans to deserving students for their current year of studies within Pakistan. The amount, approved by Apex Committee, will be given to 966 deserving students of public sector universities across the country, studying in different disciplines of under-graduation, graduation and Ph.D studies for the session 2016-2017.

The objective of the Student Loan Scheme is to provide financial assistance to the meritorious students having insufficient means. The loans are granted for a maximum tenor of 10 years from the date of the disbursement of first installment and repayable in monthly installments after six months from the date of first employment or one year from the date of completion of studies, whichever is earlier. National Bank of Pakistan, being the administrator of the Scheme, performs all the functions like receiving and scrutinizing the loan applications, disbursement of loans and their recovery.

The names of successful students are available at the National Bank of Pakistan's website: <https://www.nbp.com.pk/studentloan/>

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