



# EDUCATIONAL LOAN - KEY FACT STATEMENT

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

EDUCATIONAL LOAN	
PRODUCT DEFINITION	
DESCRIPTION	Finance the education of students accepted in universities (Lebanon and Abroad)
APPLICANT	
Minimum Age	18 years old
Nationality	Lebanese
GUARANTOR	
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)
PRODUCT	
Maximum loan Amount	LBP 150,000,000
Maximum loan Period	study period + 1 year grace period + 10 years for loan reimbursment
Grace Period (mandatory)	1 year
Loan Currency	LBP
Interest rate	3%
Payment	Directly to the university upon presentation of the tuition slip
DBR	35%
PROCEDURE	
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 a rate of 3%. After Graduation, the overdraft is transformed into a loan over a maximum period of 10 years + 1 year of grace period	
GUARANTEES REQUIRED	
Personal Guarantee of parents	
+ Mortgage of plot (120% of loan amount) + life insurance for 110% of loan amount (single premium)	
Or cash collateral for 110% of loan amount	
CHARGES	
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%
SIMULATION	
Agreed Limit (tuition fees)	LBP 30,000,000
Loan Period	3 years of study + 1 year grace period + 10 years for loan reimbursment
Loan Amount (after study period, including accrued interest)	LBP 32,825,000
Interest rate	3%
Guarantees	- Personal guarantee - Cash Collateral for LBP 33,000,000
Monthly payment (grace period)	LBP 82,000
Monthly payment (after grace period)	LBP 317,000
Total Reimbursment	LBP 39,032,000
File fees	LBP 0
Stamps	LBP 151,000
Single Life insurance premium *	N/A for this example
APR	3.13%

\* 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: .....