

Ujjivan Launches Education Loan in Time for 08-09 School Year

This May, Ujjivan launched the Education Loan product, which offers loans to customers for financing their children's education. The branch training for this program took place from 12 to 16 May, and since then has been implemented in 14 branches in the South Karnataka region. The program has been launched in time to provide loans to customers who need to make upcoming school admission fee deadlines.

Surga Thilakan, the Education Loan Product Manager, remarks "This is just the first step. We would eventually like to develop an education loan program that has scholarships, as well as partnerships with schools and education-focused foundations of deferential learning." The product's loan-amounts range from Rs. 5,000 to 10,000, and customers who have been with Ujjivan for at least 4 months are eligible. The product aims to reduce the number of children who drop out of school due to lack of financial resources.

