

BNU Student Fund Loan

Program Guidelines

The Student Fund Loan is a special short-term interest-free mechanism created within BNU's Student Fund to facilitate deserving students who have exhausted all other means of financing and fear having to drop out of their degree program if they are unable to find support. Other support mechanisms utilizing resources in the BNU Student Fund may continue as deemed necessary by its Board of Trustees.

1. Eligibility Criteria:

- a) Only existing undergraduate students of Beaconhouse National University (BNU) in their penultimate and final year of graduation are eligible.
- b) Students availing 100% financial assistance are ineligible.
- c) Applicants must demonstrate financial hardship specifically to justify the loan.
- d) Applicants must show that all other means of financial assistance from BNU or BNU partners engaged for purposes of financing/sponsorship that student is eligible for have been exhausted.
- e) Students must have a CGPA of 2.5 or above to qualify.
- f) Students are eligible for a short-term interest-free loan up to the maximum ceiling of full fees for one entire semester.

2. Loan Terms:

- a) The loan amount should typically be paid by the end of student's final semester of study. In exceptional cases, for which a separate approval will be required, the loan may be repaid within one year upon graduation.
- b) Repayment can be made as a lump sum deposit or in twelve monthly installments.
- c) Recipients must submit an affidavit on the prescribed template issued on legal paper valued at Rs. 300 or above committing to the repayment of the loan as agreed. The affidavit will include the agreement that BNU will withhold the issuance of the student's degree till the loan is fully repaid.

3. Application Process:

- a) Applicants must apply for the loan through an application to the BNU Student Fund.
- b) In response to the application, the Executive Director of the BNU Student Fund (ED, BSF) shall convene a meeting of the loan award committee comprising the following:
 - i. Registrar, BNU
 - ii. Director Finance, BNU
- c) The ED, BSF, in consultation with loan award committee, shall sanction the loan.

4. Documentation Required:

- a) Completed loan application form.
- b) Personal & Parent/Guardian Latest Statement of Account and Proof of financial hardship.
- c) Affidavit issued on legal paper valued at Rs. 300 or above (template to be provided by BNU Accounts Department).

5. Responsibilities of the Loan Recipient:

- a) The recipient can only utilize the loan amount solely for the purposes of tuition and hostel fees. BNU's accounts and finance office will directly adjust the amount against student liabilities. No part of the loan amount will be transferred to the student.
- b) The recipient must promptly notify BNU management of any changes in financial status after the loan has been approved.

6. Loan Repayment:

- a) In case the loan is to be repaid by the end of the final semester of the student's study, it must be done so by the student to ensure on time graduation and participation in the convocation. Academic documents will only be released once the full loan has been repaid.
- b) In case the loan is to be repaid after completion of academic requirements of the student, repayment may commence immediately with effect from the time of completion of the prescribed credits for earning an undergraduate degree program irrespective of the time of convocation/graduation and must complete within one 12 months after the end date of the final semester of the student's study. Academic documents will only be released once the full loan has been repaid.
- c) Repayment should be made to the BNU Student Fund.

7. Confidentiality:

- a) All information provided by the applicant will be treated with strict confidentiality.
- b) Disclosure of loan recipient information will only be done with the consent of the recipient or as required by law.
- c) However, in case of default or fraudulent cases, the recipients must agree to waive off their right to confidentiality of information.

8. Compliance:

- a) Applicants and loan recipients must comply with all rules and regulations set forth by BNU and the BNU Student Fund.

9. Consequences of Non-Compliance:

- a) Non-compliance with the loan terms and conditions may result in:
 - i. Suspension of academic privileges.
 - ii. Permanent withholding of degree, academic transcripts and certificates.
 - iii. Ineligibility for future financial assistance or scholarships.
 - iv. Legal proceedings against the recipient.
 - v. Other disciplinary actions as deemed necessary by the university.

10. Legal Action:

- a) The university reserves the right to take appropriate legal action if:
 - i. The recipient is found to defraud the university through a frivolous application or submission of falsified credentials.
 - ii. The recipient fails to fulfill their obligation to settle the loan within the stipulated time.

11. Dispute Resolution:

- a) Any disputes arising from the loan program will be resolved through mediation or arbitration, as determined by the university management.

12. Governing Law:

- a) The loan program and its terms and conditions shall be governed by the laws of the jurisdiction where Beaconhouse National University is located.

13. Acknowledgment:

- a) By applying for the loan, the recipient acknowledges and agrees to abide by the terms and conditions outlined in these guidelines.

14. Enforcement:

- a) These provisions shall be enforced to the fullest extent permitted by law.

15. Severability:

- a) If any provision of these guidelines is deemed invalid or unenforceable, the remaining provisions shall remain in full force and effect.

16. Amendment and Interpretation:

- a) These guidelines are subject to periodic review and amendment by the BNU management.
- a) The university reserves the right to interpret, amend, or modify these guidelines as necessary.
- b) Any changes will be communicated to all stakeholders in a timely manner.

17. Disclaimer:

- a) BNU reserves the right to modify or terminate the loan program at any time without prior notice.
- b) Since this is a privilege being offered by the university management, all decisions of the fund will be final and not subject to appeal or review.

18. Contact Information:

- a) All inquiries (including legal inquiries) or assistance regarding the loan program, applicants shall be routed to BNU Accounts Department.