

Service No.

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IAFBA EDUCATION LOAN SCHEME
APPLICATION FORM FOR ONE TIME SANCTION OF LOAN

1. All regular Air warriors with minimum of 03 years of service are eligible to apply for loan. SSC Officers are eligible for Education Loan only on grant of Permanent Commission. Re-employed air warriors are not eligible.

2. The loan is provided to meet expenses on Education for wards / spouse of AF Personnel for professional and vocational courses. An attested copy of letter from institution indicating admission fee and other charges required to be deposited at the time of admission is to be attached with the application.

3. **IAFBA EDUCATION LOAN @ 08% p.a.**
(Rate of interest is floating and is subject to change)

The maximum loan amount admissible for all Air warriors is as follows:-

(a)	PG Course / Integrated PG Course / Courses having minimum 4 years duration	₹ 20,00,000/-
(b)	All other Courses for Higher Education (not falling under the above mentioned category)	₹ 11,00,000/-

* Air warriors having service between 03 to 05 years will be entitled to half the total loan amount admissible in maximum 90 installments.

4. The loan provided under IAFBA scheme carries interest @ 08 % p.a. w.e.f. 01 Oct 2012 on monthly reducing balance. EMI chart is placed on last page for reference. Loan will be sanctioned subject to one's repaying capacity, which will be determined by ascertaining that the total deduction in IRLA including the anticipated EMI against the loan does not exceed 80% of gross pay and allowance reflected in the latest (F) 1517/1523 of the individual. Income of spouse and other private income are not included for determination of repaying capacity. **Applicants are to verify correctness of repaying capacity before submission of application.**

5. Payments are made by 'NEFT / RTGS'. The interest on the loan amount will be charged from the month of payment.

6. For RTGS/ NEFT following information is mandatory: IFSC Code of bank and bank branch address. Please attach the cancelled cheque indicating Account no. and IFSC Code.

7. **Queries:** Tel no.(WAC) 011-25687194-95, 011-25692791 AFNET: 23307530, 7533, 7540 after 1200 hrs. Email iafba@yahoo.com. Our website address on AFNET is www.iafba.iaf.in

8. Insurance of Education loan is mandatory w.e.f 01 Oct 08 and premium as applicable will be deducted from the loan amount.

INSTRUCTIONS FOR FILLING UP APPLICATION FORM

1. The application form is to be filled in single copy after ensuring eligibility of loan as per rule.
2. Cross out the words which are not applicable. No column is to be left blank. Incomplete application will be rejected in toto.
3. The application is required to be recommended by AOC/Stn Cdr on Page no 5. In respect of Officers/Airmen posted to Air HQ, the application is required to be recommended by their respective Director/Superior Officer.
4. No sheet of application form is to be detached (except for the EMI chart).
5. The following documents are to be attached with the application and same to be filled in all respects. Each page of agreement is to be signed by the applicant at the bottom of the page.
 - (a) Declaration
 - (b) Letter of Authorisation to AOC, AFCAO / PDAFGI/ PD DAV
 - (c) Promissory Note
 - (d) Agreement Form on Non-Judicial Stamp Paper of ₹100, signed by Adjutant (1st witness). All pages of agreement are to be signed by the individual.
 - (e) Mark Sheet of last qualifying examination (XII / Graduation)
 - (f) Prospectus and proof of admission to the subject course.
 - (g) Schedule of expenses furnished by the Institute/College. Loan amount is admissible semester / year wise as per the payment schedule attached by the individual.
 - (h) Proof of passport /VISA etc to be submitted in case of studied abroad.
6. The agreement and promissory note should be completed in all respects.
7. Insurance of welfare/educational loan is compulsory w.e.f 01 Oct 08 and premium will be deducted from the loan amount.
8. **Latest e-pay slip (self authenticated) to be attached.**
9. Application is to be submitted with all relevant documents in proof of the financial commitments for which loan is sought.
10. Application should be forwarded to IAFBA under a **covering letter** from the applicant's unit only.
11. **Officer:-** Date of superannuation in present rank will be taken into account for recovery
Airmen:- Loans are repayable within present term of engagement, in case of extension of service, copy of POR to be attached.
12. For Income Tax deduction under Section 80(E), please refer DACL 05/2014.

ENSURE THE FOLLOWING BEFORE SUBMITTING THE APPLICATION

- (a) **Latest e-pay slip (self authenticated).**
- (b) Total deduction including anticipated EMI of the loan applied does not exceed 80% of Gross pay.
- (c) Purpose for the loan applied with supporting documents is attached.
- (d) For NEFT / RTGS, please mention IFSC Code and branch address of the bank and also **attach a cancelled cheque indicating account no. and IFSC Code.**

- Note:**
- (i) Concurrent loan is admissible up to the specified limit of loan.
 - (ii) EMI commences from the month in which the payment is affected.

I request the transfer of loan amount even after 20th of the Month Yes / No

INDIAN AIR FORCE BENEVOLENT ASSOCIATION EDUCATION LOAN APPLICATION FORM

*****FILLING ALL COLUMNS IS MANDATORY*****

1. Service No. Ch. Suffix **Officers from ranks should write previous Service No** _____

Rank Name.....

Branch / Trade Unit..... Accounting Unit

Type of Commission (**For Officers only**) - PC / BC / SSC ... Date of Birth.....

Date Month Year

2. Date of Commission /Enrolment

3. Date of Retirement as per present term of engagement (For Airmen only)

4. Date of Superannuation for Officers/NCs(E)

5. Name of the Child(ren) for whom Education loan is already running _____

6. Name of the Spouse/Child for whom Loan is required _____

7. Total Course Fee for which Sanction is Required
(Amount will be sanctioned once and will be paid as per payment schedule ie Year wise)

8. Name of Course _____ Duration of Course _____

9. Amount required as First Disbursal of Loan
(Loan is granted as per actual payments made year wise)

10. Number of Installments
For Airmen : Repayment of loan is within present term of engagement only)
For Officers : Repayment of loan is upto date of superannuation in present rank)
Maximum Instalments:180- Refer Instruction No. 11 on page No 2 of this form)

11. Documentary proof to be attached:- Refer instruction no. 5 of page 2.

12. **Mandatory information for NEFT/ RTGS: (Cancelled Cheque having IFSC Details / First page of Bank Pass Book having IFSC details / Certificate from Bank Manager having IFSC details to be attached compulsorily)**

(a) Bank Name			
(b) Bank A/c No.			
(c) IFSC Details of Bank			(d) Type of A/c [SB / CA] :
(e) Bank Branch Address			
(f) Mobile No. :			(g) Email ID (Internet):

13. Tele No.(Office) _____ IP No (O) _____

14. Applicant's Unit address _____

15. Gross Emoluments Gross Deduction
(Latest self authenticated e-pay slip to be attached).

Date

Signature of Applicant

DECLARATION

1. I solemnly declare that the details/information furnished by me and averments/certifications made herein are true to the best of my knowledge and belief and have not willfully suppressed any material information.
2. If I proceed on pre-mature retirement due to any reason, I undertake to inform IAFBA in advance.
3. If I proceed on deputation to other department I undertake to repay the EMI by 1st of every month to which it pertains directly to IAFBA by means of demand draft.
4. I certify that I am not re-employed.
5. I hereby authorize AOC, AFCAO to recover monthly instalments from my IRLA regularly.
6. In the event of my becoming non-effective before liquidation of loan with interest, I hereby authorize AFCAO to recover outstanding advance with interest from my DSOP/AFPP Fund/Leave encashment/IRLA balance/pension/gratuity and remit the same to IAFBA.
7. I authorize Principal Director, AFGIS to deduct any sum outstanding against me from my survival benefit of AFGIS in case of my becoming non-effective and remit the amount to IAFBA.
8. I authorize deduction of the outstanding dues to IAFBA from my DCRG in case the amount from AFCAO and AFGIS are insufficient to liquidate the dues to IAFBA.
9. I undertake to provide a promissory note which can be enforced in case of default in refund of loan and interest thereon.
10. I will ensure that my IRLA does not run into debit.
11. If my IRLA runs into debit due to any reason at any time I authorize AFCAO to reduce my Provident Fund to the mandatory percentage immediately.
12. I further certify that if debit balance still exist in my IRLA even after reduction in provident fund, I shall make it good immediately by payment through a Demand Draft.
13. If I proceed on premature / abnormal retirement / discharge before full repayment of IAFBA loan, then I shall repay the full outstanding loan before going out of service.
14. I am aware that IAFBA is offering this loan on a floating rate of interest which is subject to change periodically as decided by IAFBA. I agree to avail loan on the floating rate of interest.
15. I certify that the account no. mentioned by me in the education loan application form is correct and I will be solely responsible in case I have mentioned incorrect A/c no. and shall make good the loan amount sanctioned to me.

Date

(Signature of Applicant)

TO BE COMPLETED BY UNIT

<u>Applicable for Officers</u>		<u>Applicable for Airmen / NCs(E)</u>																													
1. Personal Number		1. Service No.....Rank.....																													
Rank		Name.....																													
Name		Date of BirthMedical Cat																													
Date of Birth		2 (a) Date of Discharge as per present term of engagement is																													

2 (a) Date of superannuation in present Rank is _____.		(b) No disciplinary cases pending against the applicant Which may truncate his service.																													
		(c) Details of red / black entries :-																													
(b) No disciplinary cases pending against the applicant which may truncate his service.																															
3. The other particulars shown by the applicant are correct as per the service documents.																															
		<table border="1"><thead><tr><th><u>Sl No</u></th><th><u>Red/Black Entry</u></th><th><u>Date of Award</u></th><th><u>Reason in brief</u></th></tr></thead><tbody><tr><td> </td><td> </td><td> </td><td> </td></tr><tr><td> </td><td> </td><td> </td><td> </td></tr><tr><td> </td><td> </td><td> </td><td> </td></tr><tr><td> </td><td> </td><td> </td><td> </td></tr><tr><td> </td><td> </td><td> </td><td> </td></tr><tr><td> </td><td> </td><td> </td><td> </td></tr></tbody></table>	<u>Sl No</u>	<u>Red/Black Entry</u>	<u>Date of Award</u>	<u>Reason in brief</u>																									
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		(d) The Air warrior is not One entry short of being declared Potential habitual offender in term of Air HQ/C23406/685/ PS dt. 18 Dec 1996.																													
		3. The other particulars shown by the applicant are correct as per the service documents.																													
Unit Seal	Signature of Adjutant With rubber stamp	Unit Seal	Signature of Adjutant With rubber stamp																												
Date :		Date :																													

Note: PBOR who are one entry short of being declared potential habitual offender are not eligible for loan. Such applications are not to be forwarded (The criteria of determining potential habitual offender is given at para 6 of Air HQ letter no Air HQ/C 23406/685/ps dt 18 Dec 1996.)

RECOMMENDATION OF AOC/STN CDR/DIRECTOR/CO

1. IAFBA Education Loan for ₹.....

RECOMMENDED / NOT RECOMMENDED

Signature of Unit Commander/Station
Commander/Director/AOC
(With Rubber Stamp)

LETTER OF AUTHORISATION TO AOC, AFCAO, PD AFGIS AND PD DAV

1. I Service No..... Rank Name Branch / Trade hereby voluntarily authorize PD AFGIS, AOC AFCAO and PD DAV (in that order), in the event of my becoming Non-Effective in IAF for any reason, to pay IAFBA on my behalf, an amount equivalent to the outstanding loan together with interest in my account as intimated by IAFBA out of my Survival Benefits of AFGIS (as and when finalized), encashment of leave and IRLA, DSOP/ AFPP Fund account, DCRG, Pension.

2. I hereby certify that a fresh certificate will be rendered as and when a change in the particulars of Next of Kin takes place.

Signature of Applicant..... Date: - Unit -

Witness 1 (Signature)

Service No Rank Trade/Branch
Name
Address
Unit

I hereby state that I have no objection to what is stated above by my spouse/..... (relation) Signature of Husband/Wife/NOK Name: Relation Age Date
--

Witness 2 (Signature)

Service No Rank Trade/Branch
Name
Address
Unit

COUNTERSIGNED

Date

AOC / STN CDR / DIRECTOR / UNIT COMMANDER
(With Rubber Stamp)

PROMISSORY NOTE

₹.....
New Delhi
Date

On demand I, Rank Name
Service No. son of Shri
promise to pay the IAFBA or order the sum of ₹..... only representing loan availed from IAFBA together with interest thereon at the rate of 08 % per annum.

<u>HOME ADDRESS</u>
Address : _____ _____ _____
State : _____ Pin : _____

Signature of Borrower

AGREEMENT (To be typed on Rs.100/- Non-judicial Stamp paper)

AN AGREEMENT MADE THIS day of Two thousand between
 Borrower's name Son/Daughter/Wife of (hereinafter called
 the borrower which expression shall include his/her heirs, administrators, executors and legal representatives) on the
 one part and IAF Benevolent Association, a society registered under the Societies Registration Act, 1860 having its
 office at Subroto Park, New Delhi-110 010, hereinafter called the Society, which expression shall include its
 successors in office and assigns on the other part.

WHEREAS the Borrower who is the member of IAFBA, has agreed under the provisions of the Rules framed by the
 Society to regulate the grant of loan to members to meet financial commitments as given in DACL 17/99 (hereinafter
 referred to as the "said rules" which expression shall, wherein context Society for loan of
 ₹.....(Rs.....to borrower on terms and conditions hereinafter contained.

NOW IT HEREBY AGREED by and between the parties here to as follows:-

1. In consideration of the sum of ₹..... (Rupees) to be paid by the
 Association after the execution of this agreement for.....Purpose of loan..... to the Borrower in
 the manner as provided in the said rules, the Borrower hereby agrees with IAFBA to make such deductions.

(a) To repay to the IAFBA the said amount with interest calculated according to said rules by monthly
 deductions from his/her salary as provided in the said rules and hereby authorize the AFCAO, New Delhi to
 make such deductions from the monthly pay and allowances.

2. IT IS HEREBY LASTLY AGREED AND DECLARED THAT IF THE borrower within that period becomes
 insolvent or quits the service of the Govt. , the whole amount of the loan together with interest accrued thereon shall
 immediately become due and payable to the IAFBA.

3. The IAFBA shall be entitled to recover and/or receive the balance of said advance with interest remaining
 unpaid and any other dues at the time of his retirement/cashiering/dismissal from service and proceeding on
 retirement, from the whole or any specified part of the encashment of leave, IRLA, DSOPF/ AFPP Fund, DCRG,
 Gratuity and Pension that may be sanctioned to him and Survival Benefits payable to the beneficiaries without any
 demur from any quarter.

IN WITNESS WHERE OF THE BORROWER has hereunto set his/her hand and Director IAFBA for and on behalf
 of the IAFBA has hereunto set his/her hand on the day month and year aforementioned.

Signed by the said Borrower in the presence of

.....
 (Signature of the Borrower)

1st Witness

2nd Witness

Service No	Rank.....
Name	
Address	
Trade/Unit	Signature

Service No	Rank.....
Name	
Address	
Trade/Unit	Signature

Signed by (Authorised signatory of IAFBA).....In the office of IAFBA, New Delhi.

Signed In the presence of

1st witness.....

2nd witness.....

Occupation.....

Occupation.....

Address: IAFBA, Subroto Park, New Delhi-110010

Address: IAFBA, Subroto Park, New Delhi-110010

Note : Amount column to be left BLANK in Agreement. All pages of the agreement to be signed by individual.

LETTER OF AUTHORISATION TO AOC, AFCAO, PD AFGIS AND PD DAV

1. I Service No..... Rank Name Branch / Trade hereby voluntarily authorize PD AFGIS, AOC AFCAO and PD DAV (in that order), in the event of my becoming Non-Effective in IAF for any reason, to pay IAFBA on my behalf, an amount equivalent to the outstanding loan together with interest in my account as intimated by IAFBA out of my Survival Benefits of AFGIS (as and when finalized), encashment of leave and IRLA, DSOP/ AFPP Fund account, DCRG, pension.

2. I hereby certify that a fresh certificate will be rendered as and when a change in particulars of NOK takes place.

Witness 1 (Signature).....
 Service No Rank Trade/Branch
 Name
 Address
 Unit
Witness 2 (Signature).....
 Service No Rank Trade/Branch
 Name
 Address
 Unit

Signature of Applicant.....
 Date: -Unit -

I hereby state that I have no objection to what is stated above by my spouse/..... (relation)
 Signature of Husband/Wife/NOK
 Name:Relation
 AgeDate

COUNTERSIGNED

Date **AOC / STN CDR / DIRECTOR / UNIT COMMANDER**
 (With Rubber Stamp)

IAF BENEVOLENT ASSOCIATION : CONTINGENT BILL(IAFBA LOAN)
PART-I : TO BE COMPLETED BY APPLICANT

Service No..... Rank..... Name
 Branch/Trade Unit..... Accounting Unit
 Received: ₹.....Rupees.....only).

Pre-receipted

Over
 Re.1 Rev
 Stamp

Date: Signature

PART-II : TO BE COMPLETED BY IAF BENEVOLENT ASSOCIATION

Amount sanctioned (₹):	Old Loan (₹):	Amt Sanctioned for disbursal (₹):	APPROVAL
	Old No. of Instalments:	No. of Instalments :	
	Old EMI (₹):	New EMI (₹):	Sqn Ldr / Wg Cdr/ Gp Capt

CERTIFICATE

(To be furnished in duplicate with application for availing any type of advance/ loan from Public Fund/ Non Public Fund resources)

1. I hereby certify that I have availed the following advance(s)/ loan(s) from source(s) indicated against each during the preceding three months for which recovery/ recoveries has/ have not yet commenced through my monthly pay slip:-

Sl No.	Source	Purpose of advance / loan	Amount of advance / loan	Recovery per month

2. I further certify that I have availed the following private loans/ advances from source(s) indicated against each for which re-payment is being made by me regularly from my pay as indicated:-

Sl No.	Source	Purpose of advance / loan	Amount of advance / loan	Recovery per month

3. I undertake that recoveries against loans/advances availed by me from all sources, including the application under process presently, do not exceed 80% of my monthly emoluments as on date of applying for the present advance/ loan.

4. In understate that providing false information/suppression of any information on the aforesaid subject would make me liable for disciplinary action under the relevant Act / rules in vogue for the time being.

(Signature of the individual)

COUNTERSIGNED

Sec Cdr/ Sqn Cdr/ Flt Cdr

IAFBA EDUCATION LOAN

EQUATED MONTHLY INSTALMENT (E M I CHART @ 08%)

YEARS	10000	50000	100000	200000	500000	800000	1000000	1100000	1200000	1500000	2000000
1	870	4350	8699	17398	43495	69591	86989	95688	104387	130483	173977
2	453	2262	4523	9046	22614	36182	45228	49751	54273	67841	90455
3	314	1567	3134	6268	15669	25070	31337	34470	37604	47005	62673
4	245	1221	2442	4883	12207	19531	24413	25855	29296	36620	48826
5	203	1014	2028	4056	10139	16222	20277	22305	24332	30415	40553
6	176	877	1754	3507	8767	14027	17534	19287	21040	26300	35067
7	156	780	1559	3118	7794	12469	15587	17145	18704	23380	31173
8	142	707	1414	2828	7069	11310	14137	15551	16965	21206	28274
9	131	651	1302	2604	6510	10415	13019	14321	15623	19529	26038
10	122	607	1214	2427	6067	9707	12133	13347	14560	18200	24266
11	115	571	1142	2284	5708	9133	11416	12557	13699	17124	22831
12	109	542	1083	2165	5413	8660	10825	11907	12990	16237	21650
13	104	517	1034	2067	5166	8265	10331	11364	12397	15497	20662
14	100	496	992	1983	4957	7931	9914	10905	11896	14870	19827
15	96	478	956	1912	4779	7646	9557	10513	11468	14335	19114

(To be retained by individual)