

We understand that ensuring quality higher education is one of the most important things we can do for our future generations. The Wisdom loan scheme is designed to support the youth of our nation as they strive toward fulfilling their dreams.

Special Benefits

- Competitive interest rates
- Less documentation
- Access to apply online
- Capital grace period up to 03 years
- Financial assistance could be rendered for both local and foreign universities
- 100% course fee could be funded for higher education purposes in local universities

Eligibility criteria

- Students with/without repayment capacity.
- Facilities should be considered jointly with parent/spouse/ close relative with a satisfactory repayment capacity.
- Borrower and the co-borrower have to be Sri Lankan citizens within the age group of 18-70 years.

Applicable Interest Rate

Refer the website of Peoples Bank-www.peoplesbank.lk

Tenure

Maximum repayment period is 07 years, subject to retirement age and detailed evaluation and the collateral offered.

Fees/charges, commission, interest, etc.

- Fixed/variable interest rates and combined fixed and variable rates.
- Penal interest on overdue capital
- Penalty on overdue installments
- Standard documentation charges
- Standard early settlement charges
- Valuation charges (if applicable)
- Legal charges (if applicable)
- Stamp Duty(if applicable)
- Insurance Premium(if applicable)

Application criteria

- Visit www.peoplesbank.lk and apply online
- Call or visit the nearest Branch or service centre island wide along with 03 month's salary records of the student if employed and the salary sheets of the co-borrower .

Key Terms and conditions

- Facilities can be considered only in Sri Lanka Rupee(LKR)
- A letter of undertaking from the employer to transfer the salary/loan installment to an account maintained at People's Bank should be obtained.
- Acceptable CRIB report
- Total deductions, including the proposed loan installment and the existing deductions/loan commitments should be within 60% of the gross salary.
- Repayment is considered up to the retirement age for the salaried borrowers.

Complain handling procedure

- Borrower can access us through info@peoplesbank.lk
- Make a written request to the relevant branch, Regional Head office or Head Office.
- Call the relevant branch, Regional head office or Head office.

Further information

- Visit www.peoplesbank.lk
- Call centre- 1961 / Head Office 0112481481