

Ref. No: IMPACT/NOTICE/513/2025

Date: 21 June 2025

**NOTICE**

**Dear Students,**

This is to inform all students currently pursuing their education at Impact Group of Colleges and availing themselves of the Student Credit Card Scheme under DRCC, that the Bihar Student Credit Card Scheme, a part of the "7 Nishchay" program, provides financial assistance to students for pursuing higher education.

**Note the following important information regarding the BSCC scheme:**

1. The scheme offers an education loan of up to Rs 4 lakh to eligible students from Bihar. The loan can be used to cover:
  - Tuition fees
  - Purchase of books
  - Necessary equipment such as laptops
  - Living expenses, including hostel fees, food, and other daily needs
2. Students can avail themselves of loans at minimal interest rates.
3. The loan can be used for financing the following courses: BBA, BCA, B.Com (P), BA (JMC), MBA, MCA, LLB, BA-LLB, and BBA-LLB, among others.

**Interest Rates and Repayment Terms:**

- The Bihar Government provides education loans of up to Rs 4 lakh under the scheme to students who have passed Class 12.
- General category students are required to repay the loan at an interest rate of 4%.
- Girls, transgender, and divyang (disabled) students are eligible for a reduced interest rate of 1%.
- A moratorium period applies: either 1 year after course completion or 5 years from loan disbursement, whichever is earlier.

**After the moratorium period:**

- Loans up to Rs 2 lakh must be repaid in 60 EMIs over 5 years.
- Loans above Rs 2 lakh must be repaid in 84 EMIs over 7 years.

If a student secures a job after course completion, EMIs will begin immediately. If the student is unemployed during the repayment period, repayment will be paused until employment is secured. However, the student must submit an affidavit to the District Registration cum Counseling Centre (DRCC) stating their unemployment and lack of income. This affidavit must be submitted twice a year, in the last fortnight of June and December.

If a student fails to repay the loan, appropriate recovery procedures may be initiated in accordance with the scheme's regulations. For any further clarification, kindly contact the college administration or your respective DRCC coordinator.



Principal  
Impact College, Patna

Principal

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