

## Avanse Plans to Double Education Finance Disbursements in Pune

**~Within first year of operations, Pune a primary contributor to national business~**

**Pune, July 17, 2014:** Avanse Education Loans (**Avanse**), a new age education finance company, completed its first year of operations in Pune, with plans to double loan disbursements in the city during the current financial year. Over the past year, the Company has been offering students in the city flexible education loans for undergraduate and advanced education programmes, of upto 100% of all expenditure including living spends, if they are travelling for overseas studies. Avanse is an Associate Company of **Dewan Housing Finance Corporation Limited (DHFL)**, India's second largest private housing finance company, set up in conjunction with the International Finance Corporation (IFC), an arm of the World Bank. IFC holds 20% equity stake in Avanse.

According to Mr **Neeraj Saxena, CEO**, Avanse Education Loans, "The past year of Avanse's operations at Pune has been exciting. It is a special market for us, as we began our journey here. However with the overall higher education trend indicating strong growth with a CAGR of 30% over the last 05 years, Pune is emerging as one of the primary contributors to the overall Avanse business nationally, and is one of the most significant and evolving markets in the Indian education sector."

Avanse receives over 500 enquiries monthly from this region. At Avanse, we aim to almost double disbursements in **Pune** in the current financial year to over 35 Crs from our performance last year. In the past year, the Company has serviced over 700 students across India and has tie ups with over 70 institutes and consultants in **India** and globally.

Speaking on higher education trends, Mr Saxena said, "In terms of education streams, engineering, management and medicine represent 80 % of the total streams sought by students. But we are witnessing a steady shift towards new age courses such as photography, PR, Image consulting, Music etc. We are pioneering the trend of financing these courses."

Avanse has introduced a host of first-of-its kind services in education loans. In order to add value and provide convenience to the students going abroad for higher education, Avanse has introduced the industry's first 5 Benefit Pack that enables the overall wellness of the student, going beyond just education loan. The benefits include Telecom Services, Travel Assistance & Insurance, Personality and Etiquette Training, ISIC Student Card, Luggage Shopper Discounts, and Flight/Baggage Discounts. It addresses specific needs of students in settling into their new location.

With its modernized processing, Avanse approves the loan in a maximum of 4 days and provides loans upto 100 % of the application amount, even as high as Rs 1 crore. The Company provides students the option to repay the loan through flexible repayment plans, with repayment tenure up to 10 years (120 months).

Avanse also offers **Pre Approved Loan (PAL)**, designed to help students who are planning to pursue their higher education overseas especially in the **USA**, where admission to the institution may be secured only if the student has demonstrated "Assured Funding to Complete the Course". PAL provides an in-Principle Sanction letter of Education loan thus improving the prospect of admission in the desired university for the student.

Avanse also provides existing education finance customers from other lending institutions the opportunity to avail of Avanse's unique proposition through **Avanse Balance Transfer (BT)**. Its special features include competitive interest rates, along with extended repayment tenure and flexibility. Avanse provides doorstep services with zero processing charges and a hassle-free and transparent process.

### **About Avanse Education Loans**

Avanse Education Loans, a new age education finance company is an Associate Company of Dewan Housing Finance Corporation Limited (DHFL), India's second largest private housing finance company. The International Finance Corporation (**IFC**), an arm of the World Bank holds 20% equity stake in Avanse. Avanse is a Non-banking Finance Company (**NBFC**) and is regulated by the Reserve Bank of India. The Company was conceived with the aim to enable financial access to deserving students, thus enabling every student to pursue their right to advanced education of their choice. The word 'Avanse' has been derived from the French word 'Avance', which means 'to advance'. This meaning has become the cornerstone of the brand promise, which encourages students to chart out the course to their future. The essence of the brand has thus been distilled and well encapsulated in the tagline: "Aspire Without Boundaries".

Avanse provides financial assistance through Avanse standalone offices and also through the DHFL network offices. The Company funds students travelling to all key international advanced education destinations including **US, UK, Australia** etc. With Avanse's efficient servicing network established across the world, servicing students in their overseas destinations is a differentiator for the Company. The Company has been enabling access to easy and fast funding for aspiring students who wish to study overseas.

