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स्टेट बैंक ऑफ इण्डिया ऑफिसर्स एसोसियेशन
State Bank of India Officers' Association (Patna Circle)

All Letters to be
Addressed to the
General Secretary

Regd. No. 1872 of 1975
(REGISTERED UNDER TRADE UNION ACT - 1926)

State Bank Building
West Gandhi Maidan
Patna - 800 001

CIRCULAR NO. 04 /2017

DATE : 19.01.2017

TO,
ALL MEMBERS

REDUCTION IN INTEREST RATES ON STAFF ADVANCES

We reproduce hereunder the text of the **AISBOF Circular No. 03 dated 04.01.2017**, contents of which are self-explicit.

With warm greetings,

(Ghanshyam Pd. Srivastava)
GENERAL SECRETARY


OUR UNITY : ZINDABAD-ZINDABAD
S.B.I.O.A. : ZINDABAD-ZINDABAD

TEXT

Please refer to our letters No. 6523/102/2016, 6523/105/2016 and 6528/106/2016 dated 29.12.2016 wherein we had requested the DMD & CDO, Corporate Centre that the rate of Interest on Staff advances like Housing Loan, Vehicle Loan, Personal loan, Education loan, etc, should be reduced as there has been reduction in cost of funds.

2. We are happy to inform you that the Corporate Centre has responded quickly and positively and the interest rates have now been reduced for all the staff advances as mentioned below e.e.f. 01.01.2017.

Product	Existing rate of interest	Proposed ROI for staff loans
Individual Housing Loan	6.75% - (Up to 40 lacs) 8% - (Above 40 lacs)	6.50% - (Up to 40 lacs) 6.95% - (Above 40 lacs)
Vehicle Loan	7%	6.50%
Personal Loan	8%	6.95%
Education Loan including SBI Ed-vantage Scheme for staff	8%	6.95%
Computer Loan	8%	6.95%


(Y. SUDARSHAN)
GENERAL SECRETARY