

## EXPRESS CREDIT LOAN FOR SALARY ACCOUNT HOLDER ONLY

<b><u>Eligibility criteria:-</u></b>	All permanent employees with minimum 1 year service of Central and state Govt., Quasi Govt. Bodies, Central PSUs, Profit making state PSUs, Educational Institutions of National Repute(covered under Scholar loan Scheme), Corporate maintaining salary account with SBI.			
<b><u>Minimum Net Monthly Income: -</u></b>	Rs. 7500.00			
<b><u>Margin: -</u></b>	<u>Nil</u>			
<b><u>Security: -</u></b>	<u>Nil</u>			
<b><u>Third Party Guarantee: -</u></b>	<u>Nil</u>			
<b><u>Processing Fee: -</u></b>	1.01 % of the loan amount (Inclusive of Service Tax)			
<b><u>Type of Loan: -</u></b>	Term loan and overdraft			
<b><u>Loan Amount:-</u></b>	<b>For Term Loan-Minimum-</b> Rs.24,000.00 <b>Maximum-</b> 24 times of NMI subject to maximum Rs.15.00 lacs.			
	<b>For Overdraft- Minimum-</b> Rs.10.00 lacs <b>Maximum-</b> 24 times of NMI subject to maximum Rs.15.00 lacs. (OD will be subject to monthly reduction)			
	<b>(For School Teachers Maximum Loan amount is 12 Months Gross Salary)</b>			
<b><u>Provision of Second loan:-</u></b>	Second loan can be sanctioned after 1year of disbursement of the 1 <sup>st</sup> loan subject to the 1 <sup>st</sup> loan has been satisfactorily conducted and is regular at the time of sanction of 2 <sup>nd</sup> loan. (Maximum 2 loans allowed subject to overall NMI/EMI ratio of 50%)			
<b><u>Prepayment Charges: -</u></b>	<u>Nil</u>			
<b><u>Penal interest:-</u></b>	<b>For loan above Rs.25,000.00-</b> 2% p.a. on the overdue amount.			
<b><u>Interest Rate:-</u></b>	BASE RATE = 9.30%			
	<b>Credit Rating of Corporate</b>	<b>Full Check off</b>	<b>Partial Check Off</b>	<b>No Check Off</b>
	A(-) and above	315 bps above Base Rate	440 bps above Base Rate	540 bps above Base Rate
	BBB+ and below(Excluding C & D)	365 bps above Base Rate	490 bps above Base Rate	590 bps above Base Rate
<b><u>Documents Required</u></b>	3 Recent Passport size photographs, Proof of Identity(Voters ID Card/Passport/Driving License/PAN Card/ Aadhar Card) Bank Account Statement/Passbook for last 06 Months/Telephone Bill/Electricity Bill			
<b><u>Proof of Income:-</u></b>	Latest 6 months' salary slips showing all deductions or Latest Form 16 (in the case of income tax payers), Check –off Facility Documents.			
All employees of Central/ State Govt., profit making Central/state PSUs, DSP/PMSP/ICGSP/RSP/PSP, QUASI Govt. Bodies and Institutions of National Repute will be treated at par with employees of A (-) and above.				

For Further Details Please Contact Your Home Branch or Customer Care Center at

1800112211&amp;18004253800 or 080-26599990.

ઉપરોક્ત એક્સપ્રેસ ક્રેડીટ લોન ની વધુ માહિતી માટે અત્રેની યુનિવર્સિટી કેમ્પસ ખાતેની સ્ટેટ બેન્ક ઓફ ઈન્ડિયા, નક્યુ બ્રાન્ચ, નવસારીનાં મેનેજરશ્રીનો સંપર્ક કરવા વિનંતી છે.