



# KNOW YOUR SOCIETY

**SBI STAFF CO-OPERATIVE SOCIETY LTD., No.X-342**

**Regd. No. MSCSCR 36/87**



With immense pleasure and pride, we like to inform our Staff Members of SBI that our SBI Staff Co-operative Society came into existence with effect from **5th July 1955** and commenced its operations with the sole aim **“All for each & Each for all”** keeping the principle of Co-operative movement. With the unstinted and continued support of the members, our Society crossed more than 6½ decades and sure of celebrating its **Platinum Jubilee** in the next few years.

*To highlight and acquire knowledge, we summarise below the salient features of our Society.*

## **MEMBERSHIP (SBI Staff Only) :**

To become a member, an Admission fee of Rs.11/- (to be remitted in **A/c.No.10885905815**) by following the pre-admission formalities.

## **THRIFT FUND SUBSCRIPTION :**

On becoming the member, he/she has to necessarily pay a total sum of Rs.1,150/- per month towards **Rs.1,000/- Thrift Fund & the interest thereof is @ (6.5% per annum)** Rs.50/- Family Benevolent Fund (9% interest per annum) and Rs.100/- Surety Relief Fund.

## **THRIFT INTEREST AND DIVIDEND :**

Every year we are crediting Thrift interest and Dividend to the Members' account.

## **LOANS :**

LOANS	MAX AMOUNT	RE-PAYMENT PERIOD	RATE OF INTEREST
MAIN LOAN	Rs. 5,00,000/-	200 Monthly Instalments	9%
MEDIUM TERM LOAN	Rs. 1,00,000/-	24 Monthly Instalments	8.5%

## **FIXED DEPOSIT :**

DAYS	ROI
46 to 90	5.00%
91 to 179	5.50%
180 to 364	6.50%
365 days & above	8.00%

## **MAIN LOAN ELIGIBILITY CONDITIONS :**

Completed years of Service in the Bank	Max Loan Amount	Monthly Recovery
1 year	Rs. 1,00,000/-	Rs. 2,420/-
2 years	Rs. 2,00,000/-	Rs. 3,680/-
3 years	Rs. 3,00,000/-	Rs. 4,950/-
4 years	Rs. 4,00,000/-	Rs. 6,210/-
5 years	Rs. 5,00,000/-	Rs. 7,500/-

## **RETIREMENT AWARD :**

A Retirement Award will be given to members as follows

Period of Membership	Amount
< 60 Months	-Nil-
> 61 Months 120 Months	Rs.3,000/-
> 121 Months 180 Months	Rs.5,000/-
> 181 Months	Rs.7,500/-

## **FAMILY BENEVOLENT FUND ASSISTANCE SCHEME :**

In the event of the Death of the subscriber, the Nominee / Legal heirs will receive an Assistance of Rs. 20,000/- under this scheme

1. Below one year - Rs.5,000/-
2. Above one year and below two years - Rs.10,000/-
3. Above two years - Rs. 20,000/-

## **SURETY RELIEF FUND :**

The surety relief fund is a welfare measure for the family of the deceased member so as to relieve the surety's liability to the Society.

1. Death of Member
2. Dismissal of Service
3. Termination of Service
4. Absconding from Service
5. Voluntary Cessation of Service

For Application and other details

**STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD., No.X-342**

**Regd. No. MSCSCR 36/87**

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