

STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD.,

No.X-342, Regd. No.MSCSCR 36/87

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Chennai – 600 001.

CIRCULAR TO ALL MEMBERS

We are happy to inform our members that the Central Registrar of Co-operative Societies, New Delhi, has given his approval on **1st May 2023** for the amendments to Bye-laws proposed by the Board which was adopted in the **66th** Annual General Body Meeting of the Society held on **07.09.2022**.

We are glad to inform that our Board has accordingly decided to introduce a **Medium Term Loan** of **Rs.1,00,000/-** with effect from **01.06.2023** for our members. The rate of interest is fixed @ **8.5% p.a.**

MEDIUM TERM LOAN CONDITIONS

Sl. No.	Eligibility	Period of Loan	Rate of Interest	EMI
1.	a) Completed One year Membership in the Society b) Two years Completed in Bank Service.	Maximum Loan Amount Rs.1,00,000/- (Rupees One Lakh Only)	8.5 % p.a.	Monthly EMI Amount Rs.4,550/- (24 Equal Instalments)

RETIREMENT AWARD

The Retirement Award given to members has been upwardly revised as under with effect from May 2023.

Sl.No.	Period of Membership	Amount
1.	< 60 Months	- Nil -
2.	> 61 Months to 120 Months	Rs.3,000/-
3.	> 121 Months to 180 Months	Rs.5,000/-
4.	> 181 Months	Rs.7,500/-

We request you to impress upon your colleagues who are not members of the Society to enroll as members in the SBI Staff Co-operative Society and avail the above facility with a view to encourage and Co-operate.

**PRESIDENT &
BOARD OF DIRECTORS**

G. Senthil
C.S.R./SECRETARY