

	<b><u>Key Features of POSB Further Study Assist 5.88% p.a (monthly reducing) Interest Rate</u></b>
<b>Product Features</b>	
<b>Nationality</b>	Local Singaporean /Singapore Permanent Residents only
<b>Interest Rate</b>	5.88 % p.a. (reducing Monthly rest)
<b>Main Applicant Age</b>	17 - 50yrs
<b>Joint Applicants</b>	NO
<b>Guarantor Criteria</b>	<p>21-60yrs old</p> <ul style="list-style-type: none"> <li>• Guarantor is a must if main applicant is less than 21 yrs old</li> <li>• Guarantor are required when main applicant incomes does not qualify for a higher loan amount</li> <li>• Guarantor must not a POSB Further Study Assist loan account holder or a guarantor of an existing POSB FSA account</li> <li>• Guarantor must meet the age criteria at the point of application</li> <li>• Guarantor must be an <u>immediate Family Member</u></li> </ul> <p>(*Pls provide Birth Certification to proof relationship)</p>
<b>Min. Income Eligibility</b>	<ul style="list-style-type: none"> <li>• Min \$12,000 p.a. for main Applicant/Borrower</li> <li>• Min \$18,000 for Guarantor</li> </ul>
<b>Documents required - For main applicant and Guarantor( if applicable)</b>	<p>For Self Employed :</p> <ul style="list-style-type: none"> <li>• A copy of NRIC front and back.</li> <li>• Latest 2years Income Tax Notice of Assessment.</li> </ul> <p>For Employee:</p> <ul style="list-style-type: none"> <li>• A copy of NRIC front and back.</li> <li>• Latest computerized Pay-slip or</li> <li>• Latest past 12 months CPF Contribution History or</li> <li>• Latest Income Tax Notice of Assessment.</li> </ul> <p>Proof of relationship:</p> <ul style="list-style-type: none"> <li>• A copy of Certificate of Marriage or/and</li> <li>• A copy of Birth Certificate</li> </ul> <p>Mandatory Documents :</p> <ul style="list-style-type: none"> <li>• Letter of Acceptance from Institution of Study and</li> <li>• Tax Invoice from School reflecting Balance Course fee payable.</li> </ul>
<b>Processing Fee</b>	<p>3%</p> <p>e.g. Loan amount request is \$5000, bank approved \$5000.  Amt : \$5,000  Less 3% Processing Fee  The First cheque issued will be \$4850.</p> <ul style="list-style-type: none"> <li>• Applicant will need to top up remaining in cash/cheque to the school</li> </ul>
<b>Disbursement Fee</b>	\$0
<b>Cancellation Fee</b>	\$0 before loan is approved. If loan is approved, customer will pay the processing fee 3%.
<b>Early Redemption Fee</b>	<p>\$0</p> <p>At any point of time before the loan tenure end, make full/partial repayment at \$0 fee.</p>
<b>Min. Loan amount</b>	\$2,000
<b>Max. loan amount</b>	\$80,000 or 6 times your combined monthly income, whichever is lower, may be extended to you at the sole discretion of the bank
<b>Loan Tenure</b>	12 months – 60 months (maximum)
<b>Repayment Options</b>	<p>Standard Repayment</p> <p>Upon disbursement, debiting will start on the 1<sup>st</sup> day of the month.</p>

	E.g. Loan approved between 1 <sup>st</sup> – 15 <sup>th</sup> of the month Oct, debiting/repayment will start 1 <sup>st</sup> of Nov. E.g. Loan approved between 16 <sup>th</sup> – 30 <sup>th</sup> of the month Oct , debiting/repayment will start 1 <sup>st</sup> of Dec.
<b>Disbursement Flow.</b>	C/o(s) Payee to Institutions & Mail to Main applicant's address <ul style="list-style-type: none"> <li>• C/o(s) will be made payable to “name of institutions”</li> <li>• Send to the main applicant’s address</li> <li>• Student shall make payment to the school directly with the C/o(s)</li> </ul>

Other Fee Charges	<p>For stop payment of DD : SGD \$35 For re-issuance of DD of the same amt/beneficiary's name, we do not levy any charge.</p> <p>If there is a change of beneficiary's name, amendment charge SGD10</p> <p>1) Late Payment fee: flat fee of \$ 30/month 2) Other Charges</p> <p>a) Stop payment of CO = \$15 b) Re-issuance of CO = \$5 c) Stop payment of DD = \$35 (this includes handling commission SGD20 and telex SGD15). d ) Changes to beneficiary's name of DD = \$10</p> <p>3) Administration fee of \$50 on changes to any of the following : a) Change of Loan Tenor. b) Change of loan approved amount. c) Change of Disbursement amount after CO is issued.</p>
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For more information, please call **6333 0033** or log on to **www.posb.com.sg** for **Further Study Assist**.  
To apply, **SMS** the following text to **76555**:  
**STUDY**<space>**NAME**<space>**NRIC**<space>

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