

# MAYBANK EDUCATION LOAN

## Eligibility

To qualify for our Education loan, you must be:

- Singapore Citizen or Permanent Resident
- Between 21 and 60 years of age when loan matures. If the student is less than 21 years old, the loan may be granted in the name of another person with an annual income of S\$30,000
- Earning a gross income of at least S\$24,000
- Pursuing a course that is conducted locally

## Benefits

- Benefit from easy and flexible repayment options
- Free retrenchment insurance+ with payouts to service your monthly loan instalments
- Financing up to your tuition fees, up to 6 times your monthly income, or S\$50,000, whichever is lowest
- Secure your required loan amount either as an individual applicant or with a joint applicant or guarantor
- Enjoy easy repayment period of up to 6 years
- Commission waivers on the first 3 Cashier's Orders or Demand Drafts for payment of your tuition fees
- Enjoy special rates and 2 years' annual fee waiver for CreditAble, plus exciting perks with MAYBANK Cards

## Repayment Methods

### **Option A - Standard Instalment Plan**

The instalment you pay will be according to the loan amount disbursed.

Example:

Disbursed amount	S\$10,000
Loan duration	4 years
Interest rate	6% p.a.*
Monthly instalment	S\$235

### **Option B - Deferred Instalment Plan\*\***

You will enjoy higher financial flexibility, as this plan defers a portion of your instalment for the first two years of your course.

Example:

Disbursed amount	S\$10,000
Loan duration	4 years
Deferred period	2 years
Interest rate	6% p.a.*
Monthly instalment	S\$132/month during deferred period S\$352/month after deferred period

- \* *Based on 0.75% above prevailing Maybank Prime Rate*
- \*\* *The Deferred Instalment Plan is only available to students with a course duration of at least 24 months*
- + *Complimentary coverage for 6 months upon first loan disbursement*
- # *Based on Plan A only*

For more information, please call 1800 629 2265 or visit them at [www.maybank.com.sg](http://www.maybank.com.sg) .