



State Bank of India

Press Release

SBI Festival Bonanza for Home Buyers

Mumbai – November 2, 2016: To add cheer to the festival season, **SBI, the country's largest lender has further slashed interest rates by 0.15% for its Home Loans upto Rs. 75 lacs w.e.f. 1st November, 2016.** SBI Home Loans, which are cheapest in the market provides an excellent opportunity for both, new Home Buyers as well as those who wish to switch over their home loan to SBI to save on EMI. The interest rate benefits under the proposed offer are as under:

Term Loans Upto Rs. 75 lacs

Category	Existing Rate of Interest	Existing EMI/lac	Revised Rate of Interest	Revised EMI / lac
Women Borrowers	9.25% p.a.	Rs. 823	9.10% p.a.	Rs. 812
Others	9.30% p.a.	Rs. 827	9.15% p.a.	Rs. 816

On a Home Loan of Rs. 50 lacs, reduction in interest rate by 0.15% by SBI will help a home buyer to save Rs. 542 PM and approximately Rs. 2 lacs during the loan tenure of 30 years. Value of the savings on EMI of Rs. 542 PM, if invested in a Recurring Deposit, will be approximately Rs. 6 lacs at the end of the loan tenure.

Over and above the reduced interest rate, the customer can also avail of **Processing Fee waiver** on:

- SBI Approved Projects
- Online Applications (through www.onlineapply.sbi.co.in)
- Balance Transfer of Home Loans
- For Government Employees under SBI Privilege & SBI Shaurya schemes.

This limited period festival bonanza is valid from 1st November 2016 to 31st December 2016.