

POSB Loan Assist

Interest Rate and Processing Fee Table

For annual income of S\$30,000 and above

Loan Amount		Loan Tenure				
		1 year	2 years	3 years	4 years	5 years
S\$25,000 and above (Assumed S\$30,000 approved loan amount for illustration)	A.I.R. (p.a.) [^]	6.50%	6.50%	5.18%	5.18%	5.18%
	E.I.R. (p.a.) [#]	15.64%	14.07%	10.32%	10.09%	9.89%
	Processing Fee	2%	2%	1%	1%	1%
	Disbursed Loan Amount	S\$29,400	S\$29,400	S\$29,700	S\$29,700	S\$29,700
	Monthly Repayment	S\$2,663	S\$1,413	S\$963	S\$755	S\$630
S\$1,000 to S\$24,900 (Assumed S\$10,000 approved loan amount for illustration)	A.I.R. (p.a.) [^]	6.99%	6.99%	6.99%	6.99%	6.99%
	E.I.R. (p.a.) [#]	16.52%	14.95%	14.23%	13.75%	13.39%
	Processing Fee	2%				
	Disbursed Loan Amount	S\$9,800				
	Monthly Repayment	S\$892	S\$475	S\$336	S\$267	S\$225

For annual income of S\$20,000 to less than S\$30,000

Loan Amount		Loan Tenure				
		1 year	2 years	3 years	4 years	5 years
S\$1,000 to S\$5,000 (Assumed S\$3,000 approved loan amount for illustration)	A.I.R. (p.a.) [^]	11.00%	11.00%	11.00%	11.00%	11.00%
	E.I.R. (p.a.) [#]	27.69%	24.16%	22.57%	21.53%	20.74%
	Processing Fee	4%				
	Disbursed Loan Amount	S\$2,880				
	Monthly Repayment	S\$278	S\$153	S\$111	S\$90	S\$78

[^] Applied interest rate

[#] Effective interest rate (inclusive of processing fee as set out in this table)

Note: Minimum loan amount is S\$1,000. (These numbers are meant for illustrative purposes only and should not be taken to be a guarantee of the actual, future or likely figures). Interest is calculated on a flat rate, front loaded basis. Processing fee will be deducted up front from the approved loan amount.

Other Fees and Charges	
Prepayment Penalty Fee	1.5% on the outstanding loan amount is applicable if the loan is fully repaid during the loan tenure
Late Fee	S\$90

Eligibility	
Nationality	Singaporean/Permanent Resident
Age	21 – 65 years old
Annual Income	S\$20,000 and above
Loan Amount	Up to S\$200,000
Existing DBS Cashline customers are not eligible to apply.	

Mandatory Documents	
<u>Singaporean/Permanent Resident</u>	
<ul style="list-style-type: none"> • NRIC (Front and Back) AND • Income Documents (any ONE of the following) 	
(i) Salaried Employees:	
[A] Latest 12 months' CPF Contribution History Statement ⁺⁺	
[B] Latest Computerised Payslip	
[C] Salary Crediting into POSB/DBS Account ^{^^}	
[D] Latest Income Tax Notice of Assessment ^{**} with either [A] OR [B] OR [C]	
(ii) Variable/Commission-based Employees:	
[A] Latest 12 months' CPF Contribution History Statement ⁺⁺	
[B] Latest 2 years' Income Tax Notice of Assessment ^{**}	
(iii) Self Employed:	
[A] Latest 2 years' Income Tax Notice of Assessment ^{**}	

⁺⁺ Please note that your CPF documents submitted online are only available for up to 7 days from the date of submission.

^{^^} Income documents are not required on condition that your salary is credited via GIRO, to your own Personal POSB/DBS Account for at least 3 consecutive months. The Bank will review, and if necessary, adjust the current combined credit limit of all unsecured accounts based on the latest salary crediting information provided.

^{**} You can now print your Income Tax Notice of Assessment at myTax Portal with your SingPass or IRAS PIN. The service is free. Log on to <https://mytax.iras.gov.sg> for more details.

Please allow 7 working days for processing. Applications not accompanied with required documents or with incomplete information will cause a delay in processing.