

POST OFFICE SAVING SCHEMES

RATES & INTERESTS

Rate of interest	4% per annum
Minimum Amount for Opening	INR 20/-
Interest earned is Tax Free	up to INR 10,000/- per year from financial year 2012-13
Cheque facility available if an account is opened with	INR 500/-
For Cheque facility minimum balance in an account is to be maintained	INR 500/-
Minimum balance to be maintained in a non-cheque facility account	INR 50/-

BENEFITS

- Account can be opened by cash only.
- Cheque facility can be taken in an existing account also.
- Nomination facility is available at the time of opening and also after opening of account.
- Account can be transferred from one post office to another.
- One account can be opened in one post office.
- Account can be opened in the name of minor and a minor of 10 years and above age can open and operate the account.
- Joint account can be opened by two or three adults.
- At least one transaction of deposit or withdrawal in three financial years is necessary to keep the account active.
- Single account can be converted into Joint and Vice Versa.

Minor after attaining majority has to apply for conversion of the account in his name.

Deposits and withdrawals can be done through any electronic mode in CBS Post offices.

*Inter Post office transactions can be done between CBS post offices.

* ATM/Debit Cards can be issued to Savings Account holders(having prescribed minimum balance on the day of issue of card) of CBS Post offices.