

**PRODUCT DISCLOSURE SHEET**

Read this Product Disclosure Sheet before you decide to take up the Maybank Education Financing (Secured). Be sure to also read the general terms and conditions. Please seek clarification if you do not understand any part of this document or the general terms.

**MAYBANK EDUCATION  
FINANCING (SECURED)**

Date : \_\_\_\_\_

**1. What is this product about?**

Education Financing is financing facility that provides financial assistance to qualified student to finance (fully or partly) the tuition fees of their courses at universities based on programs and universities approved by the Bank. This facility applicable for Bachelor's Degree and above and it is secured with property or any other acceptable collaterals i.e. Fixed Deposit (FD) and Amanah Saham Bumiputera (ASB) units.

**2. What do I get from this product?**

No.	Item	Description		
i.	Facility Amount	Minimum: RM10,000 Maximum: Up to course fees OR Margin of Financing (MOF) of the security to be charged/pledge, whichever is lower		
ii.	Margin of Financing (MOF)	Collaterals	MOA	Remark
		Property	120%	Additional 30% above the standard mortgage loan (ML) MOA or total loan/financing at 120% of OMV. The 30% is capped at RM400K
		FD	150%	Additional 50% above the collateral value is capped at RM200K
		ASB	67%	Up to 67% of certificate value
iii.	Tenure	Collaterals	Loan / Financing Tenure	
		Property	Up to 35 years / age 70 (ML portion) & Up to 20 / age 70 (additional unsecured portion)	
		FD	Up to 20 years / age 70 (FD & additional portion)	
		ASB	Up to 30 years / age 70	
iv.	Interest Rate	Property	FD	ASB
		<u>Secured:</u> As low as BR/IBR+1.60% (Eff rate: 3.35%) <u>Add. Unsecured Portion:</u> BR/IBR+3.75% (Eff rate: 5.50%)	BR/IBR + 2.00% (Eff rate: 3.75%)	BR/IBR+1.85% (Eff rate: 3.60%)
		• Base Rate (BR) at 1.75% effective from 9 <sup>th</sup> July 2020		
v.	Collateral	Type of collateral accepted: i. Property ii. Fixed Deposit iii. Amanah Saham Bumiputera (ASB) units		
vi.	Joint’s Borrower Requirement	i. Up to maximum of 3 joint borrowers (excluding main applicant) which limited to immediate family members. ii. Age 21 years old and not exceeding 70 years at the end of the financing period.		

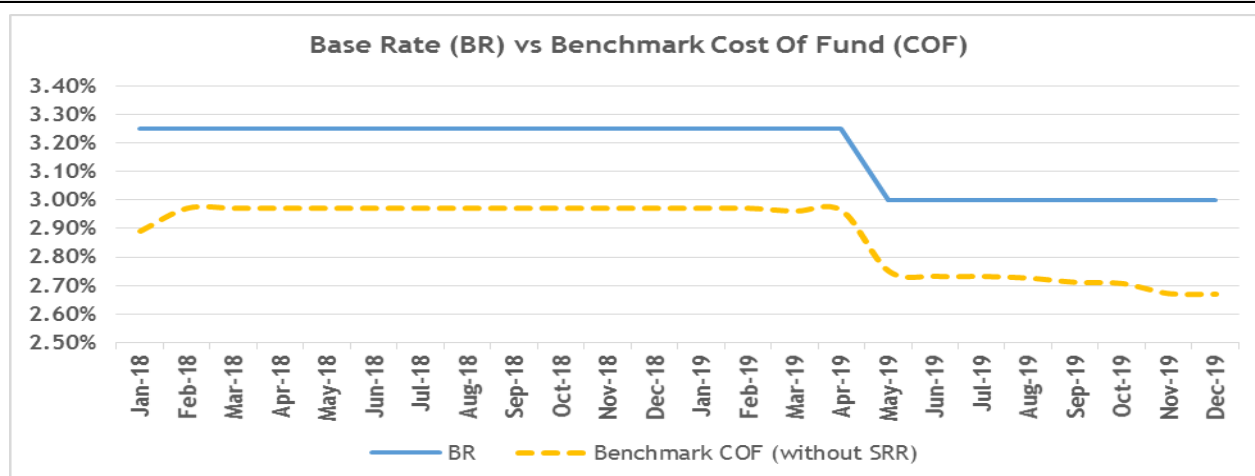
### 3. What is Base Rate (BR)?

Base Rate (BR) is in accordance to the new reference rate framework introduced by Bank Negara Malaysia to replaces the Base Lending Rate (BLR) effective 2<sup>nd</sup> January 2015 and will be used as the main reference rate for new retail floating rate loan. Under this new framework, banks will only use funding costs as its benchmark to quote their base rate. Maybank's BR is computed based on its average cost of funds.

### 4. What are possible scenarios to trigger a change in the BR?

The BR will be adjusted when there are changes in monetary policy eg Overnight Policy Rate (OPR) and/or changes in the funding conditions eg movement in Kuala Lumpur Interbank Offered Rate (KLIBOR).

### 5. Historical benchmark Cost Of Fund (COF) in the last 2 years.



### 6. What are my obligations?

- i. You have to ensure that prompt payment is to be made by 1st day of every month.
- ii. Example 1: Assumption as below
  - Loan amount is RM100,000
  - Tenure is 20 years
  - Study period of 4 years and 6 months grace period

55 <sup>th</sup> to 240 <sup>th</sup> months	Collateral pledge by Property/FD			Collaterals pledge by ASB Units		
	Today: BR=1.75% Eff. Rate 3.75%	If BR rate goes up 1%: BR= 2.75% Eff. Rate 4.75%	If BR rate goes up 2%: BR= 3.75% Eff. Rate 5.75%	Today: BR=1.75% Eff. Rate 3.60%	If BR rate goes up 1%: BR= 2.75% Eff. Rate 4.60%	If BR rate goes up 2%: BR= 3.75% Eff. Rate 5.60%
Monthly Instalment (Average)	RM710	RM761	RM814	RM703	RM753	RM806
Total interest cost at the end of 20 years	RM42,037	RM54,163	RM66,662	RM40,221	RM52,339	RM64,756
Total repayment amount at the end of 20 years	RM142,037	RM154,163	RM166,662	RM140,221	RM152,339	RM164,756

*Important: Your monthly installment and total repayment amount will vary if there are any changes in Base Rate (BR). The above based on illustration purpose only.*

## 7. What are the fees and charges that I have to pay?

Item	Documents	Charges
Stamp Duty as per Stamp Act 1949 (Revised 1989)	Letter of Offer	RM10.00
	Facility Agreement (3 copies)	RM30.00 (3 copies)
Legal fee - to be paid direct to solicitor		To be advised by solicitor

## 8. What if I fail to fulfill my obligations?

<b>Late Payment Penalty Charge</b>	Late payment charge of 1% p.a. will be imposed on overdue amount from date of default (subject to grace period of 7 days) until the date of receipt of payment by the Bank.
<b>Default Rate</b>	In the event of default (non-payment) on three (3) consecutive payments of interest pending the commencement of instalment or during the payment of monthly instalment, we shall be entitled to convert the prescribed rate to BR+6.15% per annum above the prescribe rate, whichever is higher, to be charged on the amount outstanding, from time to time by giving notice.
<b>Right to set-off</b>	We may with prior written notice of at least 7 days to you combine, set-off any credit balance in your account maintained with us against any outstanding balance in this account.
<b>Legal action</b>	<p>Legal action may be taken against you under the following circumstances:</p> <ul style="list-style-type: none"> <li>• Accumulation of monthly shortfall amounts (if any).</li> <li>• Failure to respond to reminder notices.</li> </ul> <p>Any legal action initiated against you may affect your credit rating leading to credit being more difficult or expensive to you in the future.</p> <p>Notification will be given to you beforehand for any impending legal action.</p>
<b>Specific Conditions</b>	<p>In the event that the Facility granted by the Bank is less than 100% of the total study fee as stipulated in the invoice(s) issued by the University/College, the Bank shall have received the following from you:-</p> <ul style="list-style-type: none"> <li>• a sum equivalent to the difference between the total study fee as stated in the invoice from University/College, and the principal amount of the facility (excluding the Takaful Contribution) ("the Differential Sum"), duly deposited into designated non-checking account; and</li> <li>• a standing instruction/irrevocable letter of instruction, whereby you irrevocably authorize the Bank to deduct from the designated account, payment of the Differential Sum, progressively from time to time, in such of payment of the costs of study, as stipulated by the University/College.</li> </ul>

## 9. What if I fully settle the loan during the lock-in period?

For early settlement, there is no exit penalty charge imposed.

## 10. Do I need any insurance coverage?

- Customer is encourage to take up insurance as for coverage in the event of death and permanent disability.
- The insurance premium on single premium shall depend on loan amount, age and gender.
- It is recommended for customer to take up insurance coverage from Bank's Panel Insurance (Etiqa Family Berhad) or other insurance operators approved by the Bank.

### 11. What do I need to do if there are changes to my contact details?

It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner. To update your correspondence details, please visit any Maybank branch convenient to you.

Notices, reminders, loan statements and correspondences in relation to this facility will be delivered in digital form through Maybank2u. For this purpose, you should maintain Maybank2u online services throughout the Tenure and to check Maybank2u inbox prudently.

### 12. Where can I get assistance and advice?

- i. If you have difficulty in paying the monthly instalment, you should contact us earliest possible to discuss payment alternatives. You may contact us at nearest Maybank Branch.
- ii. Alternatively, you may seek the services of Agensi Kaunseling dan Pengurusan Kredit (AKPK), an agency established by Bank Negara Malaysia to provide free services on money management, credit counselling and debt restructuring for individuals. You can contact AKPK at:  
8th Floor, Maju Junction Mall  
1001, Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel: 03-2616 7766  
E-mail: enquiry@akpk.org.my
- iii. If you wish to complain on the products or services provided by us, you may contact us at:  
Malayan Banking Berhad  
Customer Feedback & Resolution Management  
28th Floor, Menara Maybank  
100, Jalan Tun Perak  
50050 Kuala Lumpur  
Malaysia  
Tel: 03-20748075  
Email: cfm@maybank.com
- iv. If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK or TELELINK at:  
Block D, Bank Negara Malaysia  
Jalan Dato' Onn  
50480 Kuala Lumpur  
Tel: 1-300-88-5465  
Fax: 03-2174 1515  
Email: bnmtelink@bnm.gov.my

### 13. Where can I get further information?

You may visit the nearest Maybank branch or contact our Customer Service Centre at 1300-88-6688 or refer to our website for information at [www.maybank2u.com.my](http://www.maybank2u.com.my).

### 14. Other Education Financing packages available?

Maybank Education Loan (Clean)

**IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MAYBANK LOAN ACCOUNT**

The information provided in this disclosure sheet is valid effective July 2020

**Customer Declaration:** I hereby declare that I have read and understood the content of this Product Disclosure Sheet.

<b><u>Main Applicant:</u></b>	<b><u>Joint Borrower 1:</u></b>	<b><u>Joint Borrower 2:</u></b>	<b><u>Joint Borrower 3:</u></b>
-------------------------------	---------------------------------	---------------------------------	---------------------------------

Signature:	Signature:	Signature:	Signature:
------------	------------	------------	------------

Name:	Name:	Name:	Name:
-------	-------	-------	-------

IC No.:	IC No.:	IC No.:	IC No.:
---------	---------	---------	---------