

LONG TERM LOAN DETAILS:

Srl. No.	Deposit (T.F. +G.F.) Slab	Upper limit of GL
01	>= `50000/- and membership length > 5 years.	`2,50,000/-
02	>= `25000/- and < `50000/- and membership length > 3 years.	`2,05,000/-
03	>= `15000/- and < `25000/- & membership length > 3 years.	`1,60,000/-
04	>= `9000/- and < `15000/- & membership length > 2 years.	`90,000/-
05	>= `6000/- and < `9000/- & membership length >= 1 years.	`50,000/-
06	>= `3000 and < `6000 membership length > 1 year	`35,000/-
07	The members not covered with the above stated (TF+GF) slab conditions (1 to 6) but subject to the satisfaction of clause no.29.9 of the Bye Laws of the Society.	`25,000/-

CALCULATION OF LONG TERM LOAN				
MONTH	AMOUNT DUE	AMOUNT PAID	INTEREST DUE	BALANCE
1	2,50,000	2,500	1,938	2,47,500
2	2,47,500	2,500	1,918	2,45,000
3	2,45,000	2,500	1,899	2,42,500
4	2,42,500	2,500	1,879	2,40,000
5	2,40,000	2,500	1,860	2,37,500
6	2,37,500	2,500	1,841	2,35,000
7	2,35,000	2,500	1,821	2,32,500
8	2,32,500	2,500	1,802	2,30,000
9	2,30,000	2,500	1,783	2,27,500
10	2,27,500	2,500	1,763	2,25,000
11	2,25,000	2,500	1,744	2,22,500
12	2,22,500	2,500	1,724	2,20,000
13	2,20,000	2,500	1,705	2,17,500
14	2,17,500	2,500	1,686	2,15,000
15	2,15,000	2,500	1,666	2,12,500
16	2,12,500	2,500	1,647	2,10,000
17	2,10,000	2,500	1,628	2,07,500
18	2,07,500	2,500	1,608	2,05,000
19	2,05,000	2,500	1,589	2,02,500
20	2,02,500	2,500	1,569	2,00,000
21	2,00,000	2,500	1,550	1,97,500
22	1,97,500	2,500	1,531	1,95,000
23	1,95,000	2,500	1,511	1,92,500
24	1,92,500	2,500	1,492	1,90,000
25	1,90,000	2,500	1,473	1,87,500
26	1,87,500	2,500	1,453	1,85,000
27	1,85,000	2,500	1,434	1,82,500
28	1,82,500	2,500	1,414	1,80,000
29	1,80,000	2,500	1,395	1,77,500
30	1,77,500	2,500	1,376	1,75,000
31	1,75,000	2,500	1,356	1,72,500
32	1,72,500	2,500	1,337	1,70,000
33	1,70,000	2,500	1,318	1,67,500
34	1,67,500	2,500	1,298	1,65,000
35	1,65,000	2,500	1,279	1,62,500
36	1,62,500	2,500	1,259	1,60,000
37	1,60,000	2,500	1,240	1,57,500
38	1,57,500	2,500	1,221	1,55,000
39	1,55,000	2,500	1,201	1,52,500
40	1,52,500	2,500	1,182	1,50,000
41	1,50,000	2,500	1,163	1,47,500

So after 100 months one is repaying the principal (Rs. 2.5Lakh) and total interest as Rs. 97844, which comes out 4.7 % flat rate of interest. Moreover, in case of prepayment (number of periods less than 100 months), effective flat rate will be even lesser

42	1,47,500	2,500	1,143	1,45,000
43	1,45,000	2,500	1,124	1,42,500
44	1,42,500	2,500	1,104	1,40,000
45	1,40,000	2,500	1,085	1,37,500
46	1,37,500	2,500	1,066	1,35,000
47	1,35,000	2,500	1,046	1,32,500
48	1,32,500	2,500	1,027	1,30,000
49	1,30,000	2,500	1,008	1,27,500
50	1,27,500	2,500	988	1,25,000
51	1,25,000	2,500	969	1,22,500
52	1,22,500	2,500	949	1,20,000
53	1,20,000	2,500	930	1,17,500
54	1,17,500	2,500	911	1,15,000
55	1,15,000	2,500	891	1,12,500
56	1,12,500	2,500	872	1,10,000
57	1,10,000	2,500	853	1,07,500
58	1,07,500	2,500	833	1,05,000
59	1,05,000	2,500	814	1,02,500
60	1,02,500	2,500	794	1,00,000
61	1,00,000	2,500	775	97,500
62	97,500	2,500	756	95,000
63	95,000	2,500	736	92,500
64	92,500	2,500	717	90,000
65	90,000	2,500	698	87,500
66	87,500	2,500	678	85,000
67	85,000	2,500	659	82,500
68	82,500	2,500	639	80,000
69	80,000	2,500	620	77,500
70	77,500	2,500	601	75,000
71	75,000	2,500	581	72,500
72	72,500	2,500	562	70,000
73	70,000	2,500	543	67,500
74	67,500	2,500	523	65,000
75	65,000	2,500	504	62,500
76	62,500	2,500	484	60,000
77	60,000	2,500	465	57,500
78	57,500	2,500	446	55,000
79	55,000	2,500	426	52,500
80	52,500	2,500	407	50,000
81	50,000	2,500	388	47,500
82	47,500	2,500	368	45,000
83	45,000	2,500	349	42,500
84	42,500	2,500	329	40,000
85	40,000	2,500	310	37,500

86	37,500	2,500	291	35,000
87	35,000	2,500	271	32,500
88	32,500	2,500	252	30,000
89	30,000	2,500	233	27,500
90	27,500	2,500	213	25,000
91	25,000	2,500	194	22,500
92	22,500	2,500	174	20,000
93	20,000	2,500	155	17,500
94	17,500	2,500	136	15,000
95	15,000	2,500	116	12,500
96	12,500	2,500	97	10,000
97	10,000	2,500	78	7,500
98	7,500	2,500	58	5,000
99	5,000	2,500	39	2,500
100	2,500	2,500	19	0
97,844				