



## Frequently Asked Question(FAQ): MDB College Saver

### 1. What is the MDB College Saver Account?

MDB College Saver is a unique monthly savings account for college students. It offers interest on the daily balance, credited monthly, and includes various benefits tailored to students.

### 2. Who is eligible to open an MDB College Saver Account?

Any Bangladeshi student aged 18 years or above, enrolled in a college can open this account with proper photo ID documentation.

### 3. What is the initial deposit required to open this account?

The minimum initial deposit is BDT 250 only.

### 4. How is interest calculated and credited?

Interest is calculated daily based on the balance in the account. It is credited to the account on a monthly basis.

### 5. What happens if the balance falls below the minimum requirement?

If the average balance falls below BDT 2,000, the account holder will not earn interest for that day.

### 6. Are there any transaction limits?

Yes, a maximum of 10 debit transactions is allowed per month to qualify for interest.

### 7. What additional services are provided with the MDB College Saver Account?

- Free debit card
- Free Internet Banking
- Free SMS Banking
- Waiver of account maintenance fee

### 8. Can I have a joint account with the MDB College Saver Account?

Yes, joint accounts are allowed, but both applicants must be college students and 18 years or older.

### 9. Is there a debit card with the account?

Yes, a Visa debit card is provided for free, and it is mandatory with this account.

### 10. Can I request a cheque book with this account?

No, a cheque book is not issued with the MDB College Saver Account.

### 11. What documents are required to open the account?

- Completed account opening form (AOF)
- Valid ID card from the college
- Three passport-sized photos of the applicant(s) attested by a bank official
- A copy of a valid photo ID (Passport/NID/Driving License, etc.)
- One passport-sized photograph of the nominee attested by the account holder

### 12. Will there be any taxes or VAT on the account?

Yes, taxes, excise duties, and VAT will be deducted as per National Board of Revenue (NBR) rules.