

SUKANYA SAMRIDDHI YOJANA (SSY)

Girl Child Savings Scheme - Government Backed

SCHEME OVERVIEW

Sukanya Samriddhi Yojana (SSY) is a small savings scheme launched by Government of India specifically for the benefit of girl children. It offers one of the highest interest rates among small savings schemes and provides attractive tax benefits. The scheme aims to secure the financial future of girl children for their education and marriage expenses.

Feature	Details
Interest Rate	8.2% per annum (compounded annually) One of the highest rates among small savings schemes
Investment Amount	Minimum: Rs. 250 per year Maximum: Rs. 1.5 lakhs per year
Tenure	21 years from account opening Or until girl child turns 21 years, whichever is later
Eligibility	Girl child below 10 years of age Only one account per girl child
Tax Benefits	Section 80C: Up to Rs. 1.5 lakhs deduction Interest and maturity amount completely tax-free
Withdrawal	50% withdrawal allowed after girl child turns 18 years For education/marriage expenses
Risk Profile	Zero risk - Government guaranteed Complete capital protection

ELIGIBILITY

- **Girl Child:** Must be below 10 years of age at account opening
- **Account Holder:** Parents or legal guardians can open account
- **Number of Accounts:** Maximum 2 accounts per family (for 2 girl children)
- **Documents:** Birth certificate of girl child, parent's KYC documents, photographs

WITHDRAWAL RULES

- **After 18 Years:** 50% of balance can be withdrawn for higher education expenses
- **Marriage:** Account can be closed if girl child marries after 18 years
- **Maturity:** Account matures after 21 years from opening or when girl turns 21
- **Premature Closure:** Allowed only in case of death of account holder or girl child

TAX BENEFITS

- **Section 80C:** Contributions up to Rs. 1.5 lakhs per year qualify for deduction
- **Interest:** Interest earned is completely tax-free
- **Maturity:** Entire maturity amount is tax-free
- **EEE Status:** Investment, interest, and maturity all tax-free

IMPORTANT NOTES

- Account must be opened before girl child turns 10 years old.
- Minimum one deposit of Rs. 250 must be made per year to keep account active.
- Interest rate is reviewed quarterly by Government.
- Account can be transferred from one bank/post office to another.
- Nomination is mandatory.