SERIAL NO……

STAWISHA SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

P.0 BOX 27 TEL: 0202593207 KAPSOKWONY

EMAIL ADDRESS: elgonsacco@yahoo.com

EMERGENCY LOAN APPLICATION AND AGREEMENT FORM

READ THE FOLLOWING INSTRUCTIONS CAREFULLY

1.Loan application form should be filled correctly and accurately .Incompletely filled form shall be returned to the applicant

2.(A)**CATEGORY OF LOANS**

Category I (Normal Loan, University Fees Loan, Boresha Loan ,Super Normal Loan ,Normal Plus Loan And Karibu Loan

Category ii

(School Fees ,Emergency ,And College Fees Loan)

B)MEMBERS ELIGIBILITY

a)Only one type of loan in category one and any one from category two only .

b)Any 2 from category two only

3.Members cannot qualify for another loan unless the previous one as indicated above are re-paid in full.

4.School fees loan shall not be approved unless relevant original supporting documents ate attached e.g fees structure

5.Members should attach one of the latest pay slips ,(preferably not more than 2 months)proceedings dates of application and a photocopy of ID cards

6.All school fees loans shall be paid by cheaque to the institution indicated .Bankers cheaques shall be sent to institution outside the district .

N/B : Change in name(s) of institution indicated above should be notified to the society .

No personal cheaques shall be given

7.A member cannot qualify for a loan in category one if one or more of category two are not repaid in full

EMGERNCY APPLICATION AND AGREEMENT FORM

A. PERSONAL INFORMATION

1. Member name…….8.present net income per moth kshs……
2. Members age…….9.position in employment …….
3. Members address…….. Terms of service – permanent /temporary
4. Payroll number …… /contract /pension on ……
5. Members number ……..11.position in the society –committee
6. Work station……. Member /office/employer/ other specify
7. Employer and mailing address …….. …….

B)LOAN APPLICATION AND REPAYMENT

I ……hereby apply for a loan of kshs……

(in words ……

For a period of not exceeding 12 months

C.)NAME OF STUDENT	INSTITUTION	AMOUNT
……	……..	…….
…….	……	……..
……	……	……..
……..	……..	…….

SECURITY OFFERED

1…….3……
2…….4……

E. I hereby declare that the foregoing particulars are true to the best of my knowledge and believe and agree to abide by the by-laws of the society ,the policy and variations by the credit committee in respect of section B above ,I hereby authorize the necessary deduction ;including one percent interest monthly ,to the made form my salary as repayment for this loan .I declare that I am not indebted to any other credit society ,Bank or loan agency (except as listed herein)either as borrowed or endorser

APPLICANT SIGNATURE
……DATE……
…..

WITNESS SIGNATURE ……DATE……

NAME……

ADDRESS……

PAYROLL NO…….

F.REPAYMENT GUARANTEE

We, the undersigned, hereby accept jointly and severally liability for the loan in the event of the borrowers default .We understanding that the amount in default may be recovered by an offset against our shares in the society or by attachment of property salary and that we shall be eligible for loans unless the amount default has been cleared in full

PAYROLL NO	NAME	TOTAL SHARES	AMOUNT GUARANTEED	LOAN BALANCE	SIGN
1					
2					
3					

COMMENTS BY THE HEAD OF INSTITUION

I certify that the applicant is employed by
…….

Comments by head of institution
……
……

Signature …….Institution rubber stamp

Date……..

H.)FOR OFFICIAL USE ONLY

Shares…….x3…… ……minus loan…….

Minus guarantors ……..minus loan applied =…….……kshs result must be more than 0 members present net monthly income kshs……x0.66 ksh……

Total monthly payments to society including payments on loan requested are kshs……

(must not exceed above figure)

I certify that the application is /is not within the rules of the society

If no say why ……

Manager……signature ……..Date……

I.)CREDIT COMMITTEE

Loan approved ,kshs……..recovered in ……..installments, at an interest rate of 1% per month on reducing balance

Chairman …….Date ……Member……..Date……..

Minutes no…….

J.)ACCOUNTS DEPARTMENT

Paid by …….signature date……20…….

payment voucher no…….kshs…….

Cheaque No…….date……20……..

ACCOUNTANT

K.)COMPUTER DATASHEET DEPARTMENT

Accounts on kshs……of kshs……..

balance of loan kshs……

officers name ……sign …….date…