



**SPECIAL NORMAL LOAN APPLICATION FORM**

(Please complete as appropriate & attach Two Latest pay slips & ID copy)

Loan No: .....

**A. APPLICANT'S PERSONAL INFORMATION**

Members Name..... Tsc/Payroll No..... M/ NO.....  
ID No: ..... Fosa Account No: .....  
Mobile/Personal Tel No..... Workstation.....Box.....  
Location..... Subcounty.....County.....  
Electoral Area.....Present Net income.....Monthly Expenditure.....  
Terms of service (Permanent, contract) .....Contact Person.....Cell No.....

**B. LOAN APPLICATION AND REPAYMENT DETAILS**

I..... hereby apply for a loan of KShs  
.....(figures).Amount in words.....and I hereby  
authorize recoveries from my salary in installments of KShs.....for a period of .....commencing on  
.....until the amount is fully recovered. I further consent and authorize Kwetu Sacco Society Ltd during loan  
appraisal to access and query my credit information both negative and positive from any of the Licensed Credit Reference  
Bureau in order to Receive Credit Reports /Scores.

**C. PURPOSE FOR WHICH LOAN IS APPLIED**

1)) Bank Loan offset Ksh.....2).....3).....  
**LOAN OFFSETING:** I Do hereby authorize **Kwetu Sacco Society** to offset my outstanding Bank loan balance (s) as per the  
attached bank statement (s) and agree to collect the remaining balance after the bank stops the deductions and the same  
effected to my employer.

**D. SECURITY WHICH I OFFER FOR THE LOAN IS**

1) Salary  2) Shares Deposits  3) Guarantors Shares Deposits  .4) Other.....

**E). BORROWER'S DECLARATION**

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the  
SACCO's policy and any variations in respect of the section on personal and employment details above. I hereby authorize  
the necessary deductions including 1.5% interest monthly on reducing balance to be made from my salary as repayment of  
the loan and a processing fee of 1 % to be recovered from loan after approval. I declare that I am not indebted to any credit  
society, bank or any other loaning agency (except as listed on pay slip) either as borrower or endorser. I further **Authorize**  
**My Salary** payment to be channeled through Kwetu Sacco society ltd and shall always be paid through Fosa account and  
the **pay point shall not be changed without the consent of the Kwetu Sacco society Ltd.**

Applicant Signature..... Date.....

Witnessed By..... Signature..... Tsc No.....

Member No..... Tel No:.....

**BORROW WISELY PAY PROMPTLY**

**F. REPAYMENT GUARANTEE (Amount in Guarantee Must be More or Equal to the Amount Applied)**

We the undersigned hereby accept jointly and severally liability for the repayment of the loans in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our shares in the society or by attachment of our property or salary and that we shall not be eligible for loans unless the amount in default has been cleared in full.

**G. GUARANTORS - Read above before you guarantee anybody. (Guarantors must attach ID Copies)**

	Name	TSC Number	Member Number	Shares Given	Tel No.	Signature
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
	<b>TOTAL</b>					

**FOR OFFICIAL USE ONLY**

Shares deposits..... Less Outstanding Loan.....

Estimated entitlement.....

Members present basic salary..... 1/3.....

Net salary ..... Bank deductions ..... Monthly Share Contribution.....

Total allowable loan repayment ability..... X period.....

Total Share contribution..... Total loan Repayment ..... Period.....

**Computed entitlement.....**

**Accounts: I certify the information regarding shares & loans outstanding are correct. Sign.....**

**Loan appraiser: I certify the application is within the loaning policy of the society. Sign.....**

**Loan Approver: I certify the amount appraised is correct. Sign.....**

**CEO / Finance Manager: Recommend /not recommend for approval Signature.....**

**CREDIT / MANAGEMENT**

Approved  Not approved  Deferred  (tick as appropriate)

**REASON:** Bad credit history  lack of security  inadequate funds to meet loan demand

Credit committee minute No..... Date.....

**Credit Committee Chairman ..... Member.....**

**NAME.....NAME.....**

**Signature.....Signature.....**