



**NORMAL LOAN APPLICATION FORM**

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

Loan No: .....

**A. APPLICANT'S PERSONAL INFORMATION**

Members Name..... Tsc No..... M/ NO.....

ID No: ..... Fosa Account No: .....

Mobile/Personal Tel No.....

1) Work station..... P.O. Box.....

2) Location.....District.....County.....

3) Present Net income.....Monthly Expenditure.....

4) Electoral Area.....Terms of service (Permanent, contract).....

**B. LOAN APPLICATION AND REPAYMENT DETAILS**

I..... hereby apply for a loan of kshs.....(figures).Amount in words.....and I hereby authorize immediate 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) Development Ksh..... 2)Bank loan offset Ksh.....

I do hereby authorize the society to offset my understated outstanding loan balance(s) and recover the same plus the relevant commission(s) from the fresh loan.

Hekima  New Fosa  Pumua  Emergency  Express  Super 72  Normal

**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 1.09216% interest monthly on reducing balance to be made from my salary as repayment of the loan and a processing fee of 0.5% 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 also acknowledge a debt collection fee of not less than KShs 5, 300/= or any amount the society deems fit in case of default.

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

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

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

***BORROW WISELY PAY PROMPTLY***

**F. REPAYMENT GUARANTEE**

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.**

Payroll No.(Tsc)	Name	Shares Deposits given KShs	Tel No.	Member Number	Signature
<b>TOTAL</b>					

**FOR OFFICIAL USE ONLY**

Shares deposits..... X 4.....Less Outstanding Loan.....  
 Estimated entitlement.....  
 Members present basic salary..... 1/3.....  
 Less present deductions.....  
 Allowable loan repayment ability..... X 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**.....