



EXPRESS NORMAL LOAN

Loan No:

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

A. APPLICANT'S PERSONAL AND EMPLOYMENT DETAILS

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

ID No: Fosa Account No:

Mobile/Personal Tel No..... Address P.O. Box.....

1) Work station..... Address..... 2) Sub-location.....

3) Location.....District.....County.....

4) Present Net income.....Monthly Expenditure.....

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

B. LOAN APPLICATION AND REPAYMENT DETAILS

I..... hereby apply for a loan of KShs. (amount in figures).....Amount in words.....for a period ofcommencing onUntil 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) Shares KShs..... 2) KShs.....
3) KShs..... 4) KShs.....

D. 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 one point Two (1.2%) percent interest monthly on reducing balance to be made from my salary as repayment of the loan and a processing fee of 3.5% to be recovered from loan approved. 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**:.....

E. SECURITY WHICH I OFFER FOR THE LOAN IS

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

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. (Guarantors to attach ID

COPIES)

Payroll No.(Tsc)	Name	Shares Deposits given KShs	Tel No.	Member Number	Signature

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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.....

Loan Officer:.....Sign.....

Credit Manager:.....Sign.....

Accounts Sign.....

CEO: 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

1. Credit Committee Chairman Signature.....2)Member’s Signature.....