

TUSHIRIKIANE SAVINGS & CREDIT **COOPERATIVE SOCIETY**

Registered Office
P.O Box 1896-10100,
Nyeri

Cell Phone: 0110003903
Email: tushirikianesacco@gmail.com

LOAN NO. _____

LOAN APPLICATION FORM

INSTRUCTIONS TO APPLICANTS

1. Complete this loan form in CAPITAL LETTERS and attach copy of ID/Passport.
2. Members must have been regular contributor for a minimum of six months.
3. The applicant is required to attach original 6 months bank statement or M-PESA statement if the loan is being guaranteed by an asset.
4. Guarantors must be a member(s) of TUSHIRIKIANE SAVINGS & CREDIT COOPERATIVE SOCIETY
5. Loan processing fee will be charged on all application.
6. The total loans granted shall not exceed three times of the applicant's deposit and is payable within a stipulated period.
7. Any amount of money deposited by a member to boost deposits shall wait for three months before that amount can be used to secure a loan.
8. Emergency loan will only be granted within a minimum repayment period of 12 months, asset finance and Normal loan between 6, 12 to 36 months depending on the type asset used.

A. PERSONAL DETAILS

APPLICANTS DETAILS

FULL NAME (as per the I.D.) _____

SACCO MEMBERSHIP NO. _____ ID NO. _____

NEXT OF KIN NAME _____ RELATIONSHIP _____

B. FULL MAILING ADDRESS AND CONTACT DETAILS

P.O BOX _____ CODE _____ TOWN/CITY _____

TELEPHONE NO: _____ CELL PHONE _____

EMAIL ADDRESS. _____

C. MEMBERS OCCUPATION

EMPLOYEE

SELF-EMPLOYED

NAME OF EMPLOYER _____

TYPE OF BUSINESS _____

HOW LONG HAVE YOU CONDUCTED THE BUSINESS _____

LOCATION OF THE BUSINESS _____

PERMIT/LICENCE NO. FOR LAST & CURRENT YEAR _____ (attach copies)

NEXT BUSINESS _____ OPPOSITE BUSINESS _____

RESIDENTIAL ADDRESS _____ PLOT NO. _____

OWN

TENANCY

HOW LONG HAVE YOU RESIDED IN THIS LOCATION _____

NEAREST SCHOOL/CHURCH/MARKET _____

SKETCH MAP OF THE ROUTE TO THE RESIDENCE _____

APPLICATION DETAILS

TICK WHERE APPROPRIATE:

Asset

Normal

Emergency

TYPE OF THE LOAN _____

AMOUNT _____ (Kshs) (in words) _____

PURPOSE OF THE LOAN _____

TYPE OF SECURITY OFFERED

Title Reg No. _____

Motor vehicle Reg No. _____

Motorbike Reg No. _____

Any Other _____

REPAYMENT PROPOSAL DETAILS

REPAYMENT PERIOD _____

MODE OF REPAYMENT _____

D. GUARANTORS PARTICULARS

(To be completed by guarantors who are members of Tushirikiane Savings & Credit Cooperative Society. Please read the following statement carefully.)

I/WE the undersigned hereby accept jointly and severally liability for repayment of the loan in the event of the borrower's default. I/WE understand that the amount in default may be recovered as an offset against our deposits/shares in TUSHIRIKIANE SAVINGS & CREDIT COOPERATIVE SOCIETY or by attachment of our property and we shall not be eligible for loans unless the amount in default has been cleared in full.

NAME	MEMBERSHIP NO.	PHONE NO.	AMOUNT GUARANTEED	SECURITY	I.D NO.	SIGNATURE

The amounts of deposits available to be guaranteed are those that are not yet committed to any other person that they have guaranteed.

E. DISBURSEMENT DETAILS

Payment by(tick)

Cheque

Mpesa

RTGS

Account Name _____

Account Number _____

Bank Name _____ Branch _____

Other Disbursement Instructions _____

F. DECLARATION

I hereby declare that the forgoing particulars are true to the best of my knowledge and belief. I agree to abide by the By-laws of the society; the loaning policy and any variations by the committee in respect of C and D above. I further declare that I have understood the instructions on the first page of the application form.

Signature of applicant _____ Date _____

Witness Signature and attach a copy of ID _____ **Date** _____**G. FOR OFFICIAL USE***(Appraisal)*

TOTAL MEMBERS DEPOSITS _____ MAXIMUM LOAN (3 times of deposit) _____

AMOUNT APPLIED _____ OWN DEPOSITS PLUS GUARANTORS _____

OTHER SECURITY (give details) _____

Is the member in the CRB (yes/no)	
Is the member's contribution up to date (yes/no)	
Is the loan fully guaranteed (yes/no)	

AMOUNT RECOMMENDED _____

MONTHLY REPAYMENT: _____

COMMENTS _____

Appraised By: _____ Checked by: _____

H. APPROVAL BY CREDIT COMMITTEE

We have today examined the above loan application and have decided as follows:

Loan approved (figures): Kshs. _____ Repayment period _____ Months

Amount in words _____

Chairman: _____ Signature _____ Date _____**Secretary:** _____ Signature _____ Date _____

Comments: _____

Treasurer: _____ Signature _____ Date _____

Comments: _____

I. LOAN ACCEPTANCE AND AGREEMENT

1. I will repay the loan over a period of..... months at a minimum repayment of Kshs.
2. The asset(s) can be sold to recover the unpaid loan in case of default.
3. In case the security is a vehicle, I will keep it comprehensively insured during the whole loan period that the loan will remain unpaid.

I also understand that:

1. In connection with this loan and/or maintaining a credit facility with me, TUSHIRIKIANE SAVINGS & CREDIT COOPERATIVE SOCIETY may carry out credit checks with the Credit Bureau. I acknowledge that in the event of the account going into default, my name and transaction details will be recorded with the Credit Reference Bureau. I understand that this information may be used by other credit grantors in assessing application for the credit by me and or our associates and for occasional debt tracing and fraud prevention purposes.
2. In the event of default on this loan account, all costs associated with the recovery of the default amount including and not limited to debt collection fees, all pre and post judgement collection cost will be held to my account.

Name of Loanee:ID NO.

Signature.....Date.....

Witnessed by:
(Loan Officer)

Signature.....Date.....