CDF Savings & Credit Co- operative Society Limited
La –Colline Apartments in Upper Hill, Near NIC Building along Masaba Road
P.O. Box 46682 -00100 Nairobi, Kenya
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NORMAL LOAN APPLICATION & AGREEMENT FORM

LOAN NO………………………………..

A. APPLICATION MUST MEET THE FOLLOWING REQUIREMENTS BEFORE SUBMITTING THIS FORM

Loan interest 1% percent monthly on reducing balance

1. The applicant must complete this Normal loan form in full, any incomplete form will be returned unconsidered.
2. Members must have been contributors for a minimum period of six months and have minimum shares of Kshs 6,000/= (Six thousand shillings).
3. No member will be allowed to suffer total deduction (inclusive savings, loan repayment and interest) in excess of two thirds (2/3) of the basic salary. Basic salary excludes houses allowances, hardship allowance, acting allowance, e.t.c
4. Guarantors who must be members of the society shall not guarantee more than three loan application.
5. The applicants are required to attach two latest pay slips and a photocopy both sides of their ID cards.
6. The total loan granted shall not exceed three times members' shares at the time of application.
7. The guarantors must be ready to assist the society to make sure that the borrower repays all the money given to him/her within the specific period.
8. Normal loans shall be repaid within a maximum of 48 months.
9. The total of guarantors' shares together with that of the applicant must be equal or more than the loan being applied for:
10. Members in two or more SACCO's must clear loans with the other SACCO's before their applications are considered

B. PERSONAL INFORMATION

(To be completed by the applicant)

1. Members' Name………………………………………………………………
2. Member's home address…………………………………………………………..
3. Employment P/No………………………………Old P/No……………………
4. Constituency/ Branch…………………………………………………………...
5. Work station and address…………………………………………………………
6. Bank details (Attach copy of ATM card of Bank statement)

Bank name…………………………………………………………………………

Branch………………………………Town…………………………………….

7. Employer and Mailing Address…………………………………………………

Office Tel.No………………………Cell phone………………………………..

8. Present net income per month Kshs…………………………………………….

9. Monthly expenditure……………………………………………………………

10. Position in employment…………………………………………………………

11. Terms of service- Permanent/Temporary/Contract/Pension…………………….

12. Position in society………………………………………………………………

13. Age according to ID Card……………………ID No………………………….

(Attach a copy of both sides of your I.D and two original current pay slips)

C. LOAN APPLICATION & REPAYMENT

I …………………………………………….......hereby apply for a loan of

Kshs……………………………….. (Amount in words………………………..

……………………………………..) For a period of……… .Months to be paid

In installment of Kshs……………………………………………each month

Commencing on…………………………………………………………………

(NOTE: No alteration on amount for and period)

D. **PURPOSE WHICH LOAN IS APPLIED** (incase of several uses of the loan state the exact Amount for each use)

…………………………………………….

Kshs…………………………………….

……………………………………………..

Kshs…………………………………….

……………………………………………..

Kshs…………………………………….

E. SECURITY WHICH/OFFER FOR THE LOANS IS:-

1. …..…………………………………… 2. ………………………………………
3 ……………………………………… 4. ……………………………………….
5. Authorized my employer__________________________ to do necessary deductions.

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the society, the loan policy, and any variation by the credit committee in respect of section (b) above. I hereby authorize the necessary deductions, including ………% .monthly interest, to be made from my salary, gratuity and any other employment benefit as repayment for this loan.

I declare that I am not indebted to any other credit society, bank or loan agency (expected as listed Herein) either as borrower or endorser.

MEMBER'S SIGNATURE....................................DATE..
WITNESS NAME..ID No...
ADDRESS...DATE...

F. **REPAYMENT GUARANTEE** (To be complete by the guarantor)

We the undersigned, hereby accepted jointly and severally liability for the repayment of the loan 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.

GUARANTOR

	Employer/ Dept	Personal No.	Name	Shares Kshs.	Loan Kshs.	I.D Card No.	Signature	Guarantor's Present Address
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10								
11								
12								
	TOTAL							

Guarantor verified by

Name...Designation......................................

Branch..Signature...

G. FOR OFFICIAL USE ONLY

I certify that the application is/is not within the rules if the society.

If not, say why ………………………………………………………………………………

....

Loan officer signature…………………………..Date………………………………........

This loan application should be accepted/ rejected for the amount of Kshs………………

(In words)..

....Repayable in ....months

General Manager's

Signature...Date..

H. CREDIT COMMITTEE

Loan approval Kshs...Recoverable in……………………………....installments, at an interest rate of one per cent per month On a reduction balance. Indicating the reason for deferral or rejection by ticking proper box.

Reason for deferred loans

- [ ] 1. Incomplete information or lack of support document
- [ ] 2. Timeliness
- [ ] 3. Renegotiable
- [ ] 4. Inadequate funds to meet loan demanded

Reasons for rejected loans

- [ ] a. Inability to repay or bad payment history
- [ ] b. Loan not in proportion to share
- [ ] c. Clear outstanding
- [ ] d. Excessive loan frequent
- [ ] e. Lack of proper guarantors or security
- [ ] f. Clear outstanding
- [ ] g. Ineligible purpose

Credit Committee Minutes

No...Date...

Chairman...Signature.................................

Secretary...Signature.................................

Treasurer...Signature.................................

CHEQUE WRITING

Cheque No. (to Members)...Amount.......................................

Bank schedule No. (to member)..

Prepared by...Signed..Date..............................

DISPATCH OF THE CHEQUE

1. ChequeNo.......................................Kshs..Date..............................
2. Cheque Posted on...
3. Cheque Hand-Delivered by ....Kshs...Date................................
4. ChequeReceivedby...
5. ChequeNo..Kshs..Date.............................

ID.No................................Signature..Date……………..