

87371



LOAN No:

## GUSII MWALIMU CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED

The Chief Executive Officer,  
Gusii Mwalimu Co-operative  
Savings & Credit Society Ltd.  
P.O. Box 1335-40200  
Kisii.

### BOSA LOAN APPLICATION FORM

(APPLICANT TO COMPLETE PAGE 1, 2 AND 4 ONLY)

#### PART I: PERSONAL PARTICULARS

Full Name: \_\_\_\_\_  
(IN BLOCK LETTERS AS PER IDENTIFICATION)

T.S.C/ PNO: \_\_\_\_\_ Membership No: \_\_\_\_\_ I.D No: \_\_\_\_\_

Age \_\_\_\_\_ Terms of service \_\_\_\_\_ Work station \_\_\_\_\_

Department \_\_\_\_\_ Mobile No. \_\_\_\_\_

Current address \_\_\_\_\_

#### PART II: APPLICATION (see rules at the back)

I hereby request a loan of Ksh. \_\_\_\_\_ (amount in words) \_\_\_\_\_

Repayable in \_\_\_\_\_ months to be deducted from my salary, interest at \_\_\_\_\_ % per annum armotized. I have understood that the rules applicable to my application are as listed on the back page and that the loan will only be granted in accordance with those rules.

**Purpose for which the loan is required Refer Appendix (1) and Tick accordingly**

**LOAN TYPE/ CATEGORY [Tick appropriately] (Development Loan, Refinance Loan, Karibu Loan, Self-Guarantee Loan, Mstaafu Loan, Fosa Special Loan, Emergency Loan, School Fees Loan, School Fees Emergency Loan)**

#### (AUTHORITY FOR DEDUCTION FROM SALARY)

I hereby authorize my loan to be deducted from my salary on monthly basis according to the repayment terms under which the loan is granted. Should I leave the service before completion of repayment, I hereby authorize the balance to be deducted from my terminal benefits due to me and from shares in the society owned by me.

Signed (Applicant) \_\_\_\_\_ Date \_\_\_\_\_

Regulated by SASRA

**PART III:****REPAYMENT OF GUARANTEE**

In consideration of guaranteeing the above or any lesser amount that may be approved, we the undersigned, being guarantors of the loan applied for on page 1 accept jointly and severally the liability for repayment, of this application and hereby authorize the Gusii Mwalimu Sacco Ltd to deduct any defaulted portion of the loan plus the interest as an offset from any Deposits owned by us, and/or to deduct any defaulted portion of the loan plus interest from benefits in respect of such default or by attachment of our salary.

1<sup>st</sup> Guarantor \_\_\_\_\_  
(FULL NAME IN BLOCK CAPITALS)  
Deposits charged ksh. \_\_\_\_\_ (amount in words) \_\_\_\_\_

TSC/PNO. \_\_\_\_\_ Membership No. \_\_\_\_\_ ID No. \_\_\_\_\_  
Work Station \_\_\_\_\_ Age. \_\_\_\_\_  
Current Address \_\_\_\_\_ Mobile numbers \_\_\_\_\_  
Signature \_\_\_\_\_ Date \_\_\_\_\_

2<sup>nd</sup> Guarantor \_\_\_\_\_  
(FULL NAME IN BLOCK CAPITALS)  
Deposits charged ksh. \_\_\_\_\_ (amount in words) \_\_\_\_\_

T.S.C /PNO. \_\_\_\_\_ Membership No. \_\_\_\_\_ ID No. \_\_\_\_\_  
Work station \_\_\_\_\_ Age. \_\_\_\_\_  
Current Address \_\_\_\_\_ Mobile Numbers \_\_\_\_\_  
Signature \_\_\_\_\_ Date \_\_\_\_\_

3<sup>rd</sup> Guarantor \_\_\_\_\_  
(FULL NAME IN BLOCK CAPITALS)  
Deposits charged ksh. \_\_\_\_\_ (amount in words) \_\_\_\_\_

T.S.C/PNO. \_\_\_\_\_ Membership No. \_\_\_\_\_ IDNo. \_\_\_\_\_  
Work station \_\_\_\_\_ Age. \_\_\_\_\_  
Current Address \_\_\_\_\_ Mobile Numbers \_\_\_\_\_  
Signature \_\_\_\_\_ Date \_\_\_\_\_

4<sup>th</sup> Guarantor \_\_\_\_\_  
(FULL NAME IN BLOCK CAPITALS)  
Deposits charged ksh. \_\_\_\_\_ (amount in words) \_\_\_\_\_

T.S.C/PNO. \_\_\_\_\_ Membership No. \_\_\_\_\_ ID No. \_\_\_\_\_  
Work station \_\_\_\_\_ Age. \_\_\_\_\_  
Current Address \_\_\_\_\_ Mobile Numbers \_\_\_\_\_  
Signature \_\_\_\_\_ Date \_\_\_\_\_

5<sup>th</sup> Guarantor \_\_\_\_\_  
(FULL NAME IN BLOCK CAPITALS)  
Deposits charged ksh. \_\_\_\_\_ (amount in words) \_\_\_\_\_

T.S.C/PNO. \_\_\_\_\_ MembershipNo. \_\_\_\_\_ IDNo. \_\_\_\_\_  
Work station \_\_\_\_\_ Age. \_\_\_\_\_  
Current Address \_\_\_\_\_ Mobile Numbers \_\_\_\_\_  
Signature \_\_\_\_\_ Date \_\_\_\_\_

## PART IV:

### FOR OFFICIAL USE:

#### A. CUSTOMER INFORMATION CENTRE:

**NB:** Interest on loan cleared @2.5% / @5% is recovered (for Internal & External loans respectively) on outstanding balance. Interest on loan committed @3%.

| LOAN AMOUNT | LOAN TYPE | LOAN(s) TO CLEAR | PERIOD | RATE P.M. |
|-------------|-----------|------------------|--------|-----------|
|             |           |                  |        |           |

If Listed by CRB indicate Credit Score accordingly: Credit Score.....

Name: \_\_\_\_\_ Sign: \_\_\_\_\_ Date: \_\_\_\_\_

#### B. LOAN REGISTRATION:

Product Registered: \_\_\_\_\_ Amount Applied: \_\_\_\_\_ Loan No: \_\_\_\_\_

I certify that the above information is correct.

Name: \_\_\_\_\_ Sign: \_\_\_\_\_ Date: \_\_\_\_\_

#### C. LOAN APPRAISAL:

Amount Appraised: \_\_\_\_\_ Total Loan (Amortized): \_\_\_\_\_

Monthly Repayment Amount: \_\_\_\_\_ Repayment Period: \_\_\_\_\_

I certify that this application is within the rules of the Society.

Name: \_\_\_\_\_ Sign: \_\_\_\_\_ Date: \_\_\_\_\_

#### D. LOAN APPROVAL:

Amount Approved: \_\_\_\_\_ Sign: \_\_\_\_\_ Date: \_\_\_\_\_

#### E. ATTACHMENT:

Rate Attached: \_\_\_\_\_ Total Loan (Arnotized): \_\_\_\_\_ Month: \_\_\_\_\_

Name: \_\_\_\_\_ Sign: \_\_\_\_\_ Date: \_\_\_\_\_

D. CHIEF EXECUTIVE OFFICER: \_\_\_\_\_ Sign: \_\_\_\_\_ Date: \_\_\_\_\_

## RULES APPLICABLE TO LOANS

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1. The total loan granted by the Society will not exceed five times the deposits held by me.
2. Loans are granted in accordance with the loan policy and lending conditions existing at the time of application and a third of the basic pay **MUST** not be exceeded.
3. The repayment period for Sacco Loans is as follows:
  - (a) Maximum Repayment period for **Development, Refinancing and FOSA Special loan(s)** is **9years (108months)**.
  - (b) Maximum Repayment period for **Mstaafu Loan** is **2 years (24months)**.
  - (c) Maximum Repayment period for **Emergency and School fees loan(s)** is **1 (One) year (12 months)**.
4. All loans must be guaranteed by a minimum of four (4) eligible guarantors. The loanee's and the guarantor's share deposits must fully cover the loan applied for.
5. A loan applicant must have a minimum share capital of Ksh. 20, 000.00 that is not used for lending purposes.
6. No guarantor will be allowed to withdraw from the society unless He or She finds another member to take his/her place as a guarantor.
7. Interest charged on loans is based on amortization method.
8. Repayment of the Loan will be effected directly through check-off from your employer, in the event that check-off arrangements are not effected as anticipated for whatever reason, your obligation to repay the loan remain and you are expected to make payments to your loan as they fall due, until check-off is effected or the loan is fully repaid whichever will come earlier.
9. **Two current months' pay slips** including ID photocopy must be attached to this application. For TSC members, they **MUST** submit their pay slip online to the Sacco before the loan process starts.
10. Interest on loan committed will be charged **@3%** on the full loan amount of this application on a once off basis at the time of disbursing the loan and recovered upfront.
11. In the event that legal or other action is necessary, in relation to your account or recovery of the deposit, it is agreed that legal costs and all reasonable charges will be on your account.

### DECLARATION AND DISCLOSURE.

I hereby confirm that I have authorized the **SACCO** to access my Credit Report for credit appraisal as well as share my Credit Information with licensed **Credit Reference Bureaus (CRBs)**. I further release the CRB and the SACCO and its Officers, Employees and agents from all claims, actions or proceedings of whatsoever nature and howsoever arising, suffered or incurred in connection with this sharing and access for the purpose afore stated.

I \_\_\_\_\_ Hereby confirm that I have read the rules applicable to the Sacco Loans and I hereby agree to be bound by them.

Signed (Applicant): \_\_\_\_\_ Date: \_\_\_\_\_