



**NYANAM KANDISI SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LTD.**

**P.O. BOX 409 00206**

**KISERIAN**

## **LOAN APPLICATION FORM**

**Loan No.....**

**(IMPORTANT: LOAN APPLICATION FORM SHOULD BE SUBMITTED AND RECEIVED IN THE SOCIETY'S OFFICE ON OF BEFORE 15<sup>TH</sup> DAY OF THE MONTH. LATE APPLICATIONS WILL BE CONSIDERED IN THE SUCCEEDING MONTH.)**

### **1. To be completed by applicant**

I Mr./Mrs./Miss.....here by apply for a loan of  
Kshs.....in words.....  
.....To be repaid in .....monthly  
instalments of Kshs.....per month.

**The purpose of the loan is (in case of several uses of the loan, state the exact amount for each use)**

- a) .....Kshs.....
- b) .....Kshs.....
- c) .....Kshs.....

**I am offering the following as security for loan: (e.g. land title deed, society shares, etc.)**

- 1) ..... 2).....
- 3)..... 4).....

**My personal information is:**

- (a) Name in full.....
- (b) Employment /Business.....
- (c)Payroll/Personal No..... (d) Membership no.....
- (e)Position in employment/Business.....
- (f)Position in Society.....
- (g)Present net income per month..... (h)Monthly expenditure Kshs.....

- (i) Do you have a bank account? Yes/no.....Account No.....
- (j) Date of enrolment with society.....
- (l) Total share contribution to date.....
- (m) Balance of previous loan granted (if any).....
- (n) Date of birth.....Age.....

I hereby declare that the forgoing 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 variations by the credit committee in respect of the loan. I hereby authorize the necessary deductions, including one percent interest monthly, to be made from the salary as repayment for this loan. I declare that am not indebted to any other credit society, bank or loan agency (except as listed herein) either as borrower or endorser.

Signature.....Date.....  
 Name.....  
 Postal Address.....  
 Witness Signature.....Date.....  
 Full name of witness.....

**(2) Repayment Guarantee**

We the undersigned hereby accept jointly and severally, liability for the repayment of the loan I the event of the borrowers 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, final due, salary** and that we shall **not be eligible for loans** unless the amount in default has been cleared in full.

**GUARANTORS**

CO-OP NO.	NAME	SHARES	LOAN BAL	SIGNATURE	P.ROLL NO.
	<b>TOTALS</b>				

**(3) FOR OFFICIAL USE ONLY**

Total shares Kshs.....total loan outstanding Kshs.....  
 Frequency loan during the year .....Amount currently requested Kshs.....  
 New total loan will be Kshs.....Net x 0.66=Kshs.....

Total monthly payment to society including payment on loan requested are Kshs.....

(Must not exceed amount above). Do the guarantors cover the loan? YES/NO.....

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

If not

why?.....

.....

Official Signature.....Date.....

**(4). Credit Committee**

Loan approved of Kshs.....revocable in.....

Monthly instalments, at an interest rate of one percent per month on reducing balance.

This application is differed /rejected for the following reason(s)

.....

.....

**(4) Credit Committee**

Chairman

Signature.....Member.....Member.....

**(5). To be completed in the office**

Cheque prepared

by.....signed.....date.....

Cheque dispatched/collected by (name).....

CHQ NO.....AMOUNT KSHS.....DATE.....

(6).Recoveries:

(a) Principal monthly recovery Kshs.....

(b) Certified 1<sup>st</sup> recovery on.....

Manager / Treasurer

Name.....signed.....Date.....

