

ROYAL TANK

- Vertical Cylindrical Tanks
- Waste Management Tanks
- Underground water Tanks
- Square Loft Tanks

ROPEM

Smart Phones

Samsung, Nokia, Oppo, Tecno,
Infinix, Vivo, Redmi. etc

PESH FURNITURE

Chairs, Beds, Desks, Cupboards,
Tables and all office and home
furniture's.

MAJID

TVs, Audio Systems, PlayStation,
Microwave, Ovens, Water
Dispensers, Washing, Machine,
Cookers, Chimney Hood,
Refrigerator, Freezers, Appliances,
Accessories.

ELLA STORES

Biolite Jikos &
Household
Solar.

CHUMA MART

Building and
Construction
materials.



“Do not save what is left after spending, but
spend what is left after saving”
-Warren Buffet-

FOR MORE INFORMATION:



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KABARAK UNIVERSITY SACCO SOCIETY LTD.



VISION

Our vision is to be a SACCO with a difference offering
high quality financial products and services to members.

MISSION

Our mission is to uplift the socio-economic status of
our members by offering them high quality services in
biblical perspective.

CORE VALUES

- Team work
- Accountability
- Customer Focus
- Transparency
- Professionalism

BACKGROUND INFORMATION

Kabarak University Sacco Limited was established in
January 2003 and incorporated in the same year with the
aim of providing savings and credit services to workers
from the Kabarak institutions and other affiliated
institutions.

The Sacco with a difference

Membership Qualification:

The SACCO upholds a high degree of honesty and integrity in serving its members and other stakeholders. Membership qualification:

- a) Is within the field of membership; that is, common bond
- b) Is not less than 18 years of age.
- c) Is of good character, is of sound mind and
- d) Is resident within, or occupies land within, the society's area of operations
- e) Is in employment or in business within the society's area of operations and
- f) Is an employee of the SACCO and not a member of any other SACCO.

How to Join:

- Fill in the membership registration form available from our office or website
- Employers will be required to sign an MOU as a commitment to remit on behalf of employees.
- Duly filled forms should be presented to the office for allocation of a membership number.
- Pay a registration fee of Kshs. 1000.

RANGE OF PRODUCTS

- **Shares:**
Referred to as share capital, each member is required to purchase a minimum of shares worth Kshs. 10000.
- **Deposit**
These are non-withdrawal deposits contributed monthly subject to a minimum of 1000.
- **Other Savings:**
 - i. Holiday Savings
 - ii. Children Savings

CREDIT PRODUCTS/ LOANS

1. Normal Loan:

This is a loan granted for long term repayment period.

- Interest rate of 13% on reducing balance
- Maximum repayment period of 72 months
- Maximum loan Sh. 2,500,000

2. Top Up Loan:

This is a loan granted to clear outstanding loans.

- Interest rate of 13% on reducing balance
- Applicable to normal loan only.
- Must have paid at least 40% of existing normal loan.
- ½ Rule is applicable.
- Maximum repayment period of 72 months
- Maximum loan Sh. 2,500,000

3. School Fees Loan:

This is a loan granted for school/ college/ university fees needs;

- Maximum loan Sh. 700,000
- Interest rate of 13% on reducing balance
- Maximum repayment period of 18 months

4. Emergency Loan:

This is a loan granted for emergencies such as medical, fines, death and unforeseen happenings;

- Processed on any working day.
- Maximum loan Sh. 500,000
- Interest rate of 13% on reducing balance
- Maximum repayment period of 12 months

5. Salary Advance:

This is a short term loan granted to members to substitute the salary earnings.

- Processed on any working day
- Maximum repayment period of three (3) months
- Interest rate set at 10% per month
- Amount granted should not exceed 75% of the net salary

6. Product Loan

- Loan granted to facilitate the acquisition of products such as water tanks, laptops, phones, house furnishing, etc.
- Charged at 15% straight line
- Repaid within a period of 12 months
- Members to be informed of new products regularly

QUALIFICATION FOR A LOAN

The member must have made the minimum deposit contribution for a continuous period of three (3) months and must have paid up the required share capital.

HOW TO MAKE PAYMENTS

Bank Payments: Access Bank Kenya

Account Number: **0080100000014**

Mobile Payments:

Pay Bill: **4063665** Account name: "ID NUMBER" **OR**

Pay Bill: **862 862** Account name: **0080100000014**

Mobile App Payments:

CFT Mobile App

Download our mobile app from google play store, make loan payments and boost your savings by a click of a button anywhere anytime.

STATEMENT OF ACCOUNTS

Member's personal statements are issued via email, downloaded via CFT mobile App or printed upon member's request.

WITHDRAWAL PROCEDURE

Members should give a **60 days** written notice of intention to withdraw their membership. Withdrawal is subject to clearance of any outstanding obligations.

INSURANCE

All SACCO loans are covered under a loan guard policy to the full amount of the outstanding in the event of death.