



## KABARAK UNIVERSITY SACCO LTD

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Tel. 0745575767

### LOAN APPLICATION AGREEMENT FORM

Serial No:

#### A. PERSONAL DETAILS

NAME..... ID NO. ....  
TEL. NO. .... EMAIL .....  
YEAR OF BIRTH ..... MEMBER NO. ....  
KRA PIN.....BANK NAME.....BRANCH.....  
ACCOUNT NO.....  
PRESENT ADDRESS.....  
POSITION IN SOCIETY: [ ] MEMBER [ ] COMMITTEE MEMBER  
EMPLOYER ..... PAYROLL NO.....  
EMPLOYER ADDRESS .....  
DEPARTMENT.....

#### B. LOAN REQUIREMENT DETAILS

##### **Type of loan:**

[ ] Normal Loan [ ] Educational Loan [ ] Emergency loan  
[ ] Product Loan [ ] Deposit Boosting Loan [ ] Top-up Loan

AMOUNT APPLIED FOR Kshs.....  
(In Words).....

REPAYMENT PERIOD: .....MONTHS

PURPOSE/S OF THE LOAN.....

##### **Requirements**

Attach recent pay slips for two months and copy of ID/Passport

##### **Declaration**

I hereby declare that the foregoing particulars are true to the best of my knowledge and agree to abide by the By-Laws of the society, and the loan policy and any variations by the management committee. I hereby authorize the necessary deductions to be made from my salary as repayment for this loan.

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

### C. GUARANTEE

(To be completed by at least three guarantors)

In consideration of the society granting the whole of the above loan or any lesser amount that may be approved, we the undersigned hereby accept jointly and severally, liability for its repayment in the event of 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.

NAME	PAYROLL NO.	MEMBERSHIP NO.	ID/PASSPORT NO.	GUARANTEED AMOUNT	SIGNATURE

#### ***Witness:***

NAME ..... M/NO..... SIGN.....

### D. CERTIFICATION OF TERMS OF SERVICE BY EMPLOYER:

TERMS OF SERVICE: [ ☐ ] PERMANENT & PENSIONABLE [ ☐ ] CONTRACT (SPECIFY EXPIRY) .....

Name ..... Sign. .... Date .....

**E. FOR OFFICIAL USE ONLY**

DEPOSITS KSH.	LOAN BALANCES KSH.

**Eligibility Calculationsby Sacco Credit Committee**

Shares Ksh.....x 3 KSh.....  
Total loan outstanding KSh..... Amount currently requested KSh .....  
New total will be Ksh.....  
Member's present basic monthly salary KSh..... $\frac{1}{3}$  = KSh.....  
Total monthly deductions KSh.....(Must not exceed  $\frac{1}{3}$ of basic salary)  
Loan Serviceable KSh.....Over a period of .....months  
Total monthly Net Pay Ksh.....Variance (Net pay- $\frac{1}{3}$  basic).....  
Loan within Variance: Yes ☐ No ☐

Loan [ ] Approved [ ] Rejected [ ] Deferred [ ] Amended

Comments .....  
.....

**Loan Approved:**KSh..... Rate ..... Period .....months

I certify that this application is within the Society's By-laws and credit policy, and is true in all respects to the member's statement of account maintained.

Approved by:

Loan Officer:Name..... Sign. .... Date .....

Sacco Manager: Name ..... Sign. .... Date .....

Credit Official: Name ..... Sign. .... Date .....