|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **PERSONAL INFORMATION** | | | | | |
| NAME: |  | | | SEX: | |
| Employer: |  | | | | |
| Postal Address |  | | | |  |
| Physical Address |  | | | |  |
| Phone Number |  |  |  |  |  |

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| **HOME ADDRESS** | | | | | | | | | | | | | |
| Village: | | | | | | | | T/A: | | | | | |
| District: | | | | | | | |
| **NEXT OF KIN** |  | |  | | | | |  |  | | | |  |
| **NAME:** |  | | | | | | | | Phone No. | | | | |
| **Postal Address** |  | | | | | | |  | **Place of Residence:** | | | | |
|  |  | |  | | | | |  |  | | | |  |
| Phone Number |  | | | | | | |  |  | | | |  |
| **EMPLOYER DETAILS** | | | | | | | | | | | | | |
| Employer: |  | | | | | | | | | | Address: | | |
| Employment Type: | Permanent? | | |  | | Contract? | | | | | Months Remaining? |  | |
| Recent Net pay |  | | | | | | | | | Job Title: | | | |
| Phone Number |  |  | | | | |  | | | |  |  | |
| **FINANCIAL INFORMATION** | | | | | | | | | | | | | |
| **Total Shares:** | **Total Deposits:** | | | | | | | | | | **Other Savings** | | |
| **FINANCIAL SERVICE CHARGES** | | | | | | | | | | | | | |
| Loan Processing Fee: |  | | | | Loan off-setting Fee: | | | | | | | | |
| Loan Refinancing Fee: |  | | | | Insurance: | | | | | | | | |

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| **LOAN INFORMATION** | | | | | | | | |
| **Existing Loans** | **Loan Amount** | **Interest** | **Period** | **Balance** | **Status** |  | | |
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| **SHORT TERM LOAN APPLIED FOR** | | | | | | | | |
| **Type(Ndathelapano or Emergency)** | **Period (Not More than 3 Months)** | **Amount** | **Interest Rate/Month** | **Total Loan** | **Monthly Deduction** |  | | |
|  |  |  |  |  |  |  | | |
| **LOAN AMOUNT:** | | | | |  |  |  | |

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|  | **LOAN INFORMATION FOR CREDIT COMMITTEE** | | | | |  |  |
|  |  |  |  |  |  |  |  |
| **Total shares** | **% Shares** | **Maximum Loan Amount** | **Applied Amount** | **Variation** | **Net pay** | **Net after** |  |
|  |  |  |  |  |  |  |  |
|  | | | | | | |  |
| **Loan amount applied for** | | **Loan amount approved** | | **Security** | **From** | **To** |  |
|  | | - | |  |  |  |  |
| Reasons for denial or partial approval | | |  | | | |  |
|  | | | | | | |  |
| **Amount Approved** | **Interest Rate** | **Monthly Loan Period** | **Total cost of borrowing** | **Total amount Repayable** | **Monthly Repayment** |  |  |
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| **Promise to pay** | | | | | | |  |
| In return to our agreeing to lend you the sum shown in the loan information section, you agree to grant us this promissory note and promise to pay us the principal sum together with interest as set out in the payment schedule and any additional charges owing by you to us collectively called the (indebtedness).when you have paid us the full amount of the indebtedness, this promissory Note will come to an end. You agree that the “additional provision” below are part of this promissory note. You acknowledge that you have read and understand the “additional provision” and agree to comply with them. You acknowledge receiving a complete copy of this promissory Note. | | | | | | |  |
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| **Loan Agreement** | | | | | | |  |
| The parties confirm that the particulars of the Loan to be granted by the SACCO to the borrower are as set out above and further agree as follows: The SACCO hereby loans the borrower, who acknowledges receipt from the SACCO a **SHORT TERM** loan of………………………………………. The MEMBER agrees to repay to the SACCO the principal amount of the loan set out above at times and the manner set out in this agreement and to pay processing fees and interest thereon calculated at the rate set out below. The interest rate shall be charged at a monthly rate of..........% reducing balance. The member also agrees to be liable for any information herein provided to the SACCO. | | | | | | |  |
|  |
| **Borrower** | **Signature** | **Date** | **Witness** | **Name** | **Signature** | **Date** |  |
|  |  |  |  |  |  |
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| **Authority to recover** | | | | | | |  |
| 1. I hereby authorize LUANAR SACCO to recover full amount of the loan given to me and any additional charges from my monthly salary and further authorise my employer to accept and  Deduct from my salary any amounts submitted by the SACCO on monthly basis until the loan is fully paid.  2 In case l leave my present employer before the SACCO fully recovers its monies, I undertake and authorize my employer to  Pay to the SACCO part of my terminal benefits an appropriate amount to fully repay the balance outstanding. | | | | | | |  |
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| **Employer's approval** | | | | | | |  |
| I confirm that………….. | |  | is an employee of ………………………….. | | | | |
| And undertake that the employer will effect monthly deductions of the loan from the employee’s payroll until it is fully recovered. | | | | | | |  |
| **Name** |  | | **Stamp** | **Position** |  | |  |
| **Signature** |  | | **Mobile** |  | |  |
|  | | | | | | |  |
| **Additional provisions** | | | | | | |  |
| 1.Events of default-We will consider this promissory note to be default if you do not make payment as required or you fail to observe any item or condition contained in this promissory note, or any security document collateral to this promissory note. 2. Remedies-If you default under this promissory Note, we may require you to immediate pay all the indebtedness, then owing and all cost incurred by us in enforcing our right to payment of the indebtedness, including legal costs on a solicitor and client basis. 3. Pledging Security, you agree that we have, a lien on your shares and deposit together with dividends and interest thereon, to secure the indebtedness. In addition to the lien, we may require you to grant, mortgage, assign, hypothecate and pledge us additional security, you will sign a security document we may require and you will comply with the provisions contained in any document. 4. Joint and several obligations. If more than one person signs this promissory Note, all promises and agreement are the joint and several promises agreements of each of you and will be binding on the heirs and representatives of each of you 5. In the event that you do not show up to collect the items, having caused the SACCO to incur the costs of procuring the items as per your instruction to the SACCO, you hereby accept that the SACCO shall proceed to recover the cost and interest thereon from your salary or any other relevant procedure. | | | | | | |  |
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| **Credit Committees' signature of approval** | | | | | | |  |
| **Name** | | **Position** | | **Signature** | | **Date** |  |
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