



USHURU SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LTD.

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TO : 1) All Members.
FROM : National Hon. Secretary
DATE : 9th November, 2016

RE : LOAN PRODUCTS REPAYMENT RATES PER ANNUM

This is to notify ALL members that the Society has maintained Interest rates and Repayment Period for the loan products as follows:


S/No	Loan Product	Repayment Period	Rate	Effective Annual Rate
1	Normal	72 months	1% on Reducing Balance	6.7%
2	Refinancing	72 months	1% on Reducing Balance	6.7%
3	School Fees	24 months	1% on Reducing Balance	6.5%
4	Emergency	12 months	1% on Reducing Balance	6.5%

In addition, the special Products' rates have been reviewed as tabulated below with immediate effect.

S/No	Loan Product	Repayment Period	Rate	Effective Annual Rate
1	Shujaa	84 months	1.16% on Reducing Balance	8.1%
2	Jongea	12 months	1.16% on Reducing Balance	7.6%
3	Tiba	48 months	1.16% on Reducing Balance	7.7%
4	Almasi	6 months	1.16% on Reducing Balance	8.3%

M-poa loans shall attract a one -off processing fee at 10% of the amount approved.

Yours faithfully,


Frank Robert