



**USHURU SAVINGS AND CREDIT
CO-OPERATIVE SOCIETY LIMITED**

P.O. Box 52072-00200 Nairobi Tel: (020) 2719660(Direct); 2715540 ext 55060
Website: www.usurusacco.com Email: usurusacco@africaonline.co.ke

MEMBER'S LOAN APPLICATION AND AGREEMENT FORM

OFFICE REF. NO.....

DATE.....

PART A: BIO DATA

Name of Applicant:		Employment No:	Age:
Employer & Address:		Station:	Designation:
Mobile Tel:	E-mail:		
Gross Monthly Salary:		Position held if a Director or Staff:	
Bank Account No:		Bank:	Branch:

CERTIFICATION BY EMPLOYER

I certify that the above details of the applicant are correct to the best of my knowledge.

Name..... Designation..... Date.....

Signature..... (Please use official stamp)

PART B: CONDITIONS FOR LOAN

1. Loan application form must be fully completed.
2. Copies of two (2) latest payslips must be attached.
3. In the event of failure to service loans, the Society shall have a right of lien on the members shares ,deposits and any other payments due from the Society
4. Loanee gives authority for any loan balances at retirement to be deducted from retirement benefits.
5. Amount approved may vary from amount applied subject to qualification after appraisal.
6. No applicant shall be allowed to suffer deductions in excess of two thirds of their basic salary.
7. No member shall guarantee more than three-and-a-half (3½) times his/her deposits
8. Members applying for loans above 500,000/= (five hundred thousand) will be required to pay an extra RMF Premium of 3% before disbursement.
9. Members loans cleared by third parties including financial institutions will attract 10% commission on the loan balance

PART C: LOAN DETAILS

I wish to apply for (please tick where appropriate)

<input type="checkbox"/> Normal	<input type="checkbox"/> Emergency	<input type="checkbox"/> Tiba
<input type="checkbox"/> Refinancing	<input type="checkbox"/> Shujaa	<input type="checkbox"/> Jongea
<input type="checkbox"/> School Fees	<input type="checkbox"/> Almasi	<input type="checkbox"/> Special

<i>Amount (figures)</i>	<i>Loan Duration (Months)</i>	<i>Monthly Contributions after this loan</i>
<i>Amount (Words)</i>		

PART D: COLLATERAL/GUARANTORS DETAILS

We pledge our shares and deposits with the Society and any earnings with our current and future employer(s). We further understand that the defaulted amount(s) may be recovered by an offset against our deposits in the Society or by the attachment of our salaries or properties and that we shall not be eligible for loans unless the amount in default is equal to shares owned by the defaulter.

P/No	NAME	ID/No	Tel	Amount Guaranteed	Signature

