

11TH MAY, 2022

SALARY ADVANCE ON CHECK-OFF

The Board of Directors and Management of Ushuru Sacco convey their greetings.

In the recent past the Society has been keen on addressing the unique financial needs of members. Following successful engagements with Kenya Revenue Authority (KRA) payroll team, we are happy to announce that Ushuru Sacco in collaboration with KRA has rolled out a Salary Advance on Checkoff for all KRA staff both members and non-members on KRA payroll effective 15th May 2022.

The product will be known as **Salary Advance on Checkoff** customized to give financial relief to those facing unforeseen financial challenges. This product comes with the following features:

Product Features	Terms & Conditions
Eligibility	<ul style="list-style-type: none"> • Up to two times (2X) their Basic Salary. For staff on contract 60% of their Consolidated pay will be considered. • 1/3rd rule shall apply.
Max. Loan Amount	Kshs. 1M
Interest	14 % p.a. for Sacco members & 16% p.a. for Non-Sacco members on reducing balance
Repayment period	12 Months
Mode of Application	Duly filled forms & Certified pay-slips will be required. Loan form is available on the Sacco website or one can opt to apply via the online portal.
Open To	All willing & interested KRA staff
Recovery	Prioritized deductions on Check-off not exceeding 12 months

Note(s)

1. The product is open to all KRA staff
2. All applicants of the Salary Advance will be required to open & activate the FOSA (SASA) Account.
3. The loan shall be Secured on member's salary and recovered on Checkoff.
4. Application forms can be downloaded from the link below;

<https://ushurusacco.com/images/images/Loanform.pdf>



DOMINIC MOKAYA
FOR AND ON BEHALF OF
USHURU SACCO SOCIETY LTD



BETTY KIMEU
FOR DEPUTY COMMISSIONER- HR
KENYA REVENUE AUTHORITY