



2NK SACCO SOCIETY LTD.

HEAD OFFICE: KANG'ARU CORNER HOUSE

NEXT TO POST BANK

P.O.BOX 12196-10109, NYERI

TEL: (+254 61) 2030340, 0721374310

FAXⓈ+254 61 2031650

LOAN'S OFFICE: 0716324488

EMAIL:info@2nksacco.co.ke Website: www.2nksacco.co.ke

SCHOOL FEES LOAN FORM

Form Fee
100ksh

Features

1. Must be a Sacco member.
2. Account holder must operate account for at least 6 months to qualify for loan.
3. Interest rate 1% per month on reducing balance and may vary depending on market conditions.
4. Maximum loan Kshs.100,000/=
5. Maximum repayment period is 12 months.
6. Loan security: Members' savings in the education scheme or other savings in the Sacco plus 4 active guarantors.
7. Provision of documentary evidence (report card, school fee structure, admission card) to proof the pupil is a student at the institution.
8. Member's monthly income and ability to pay will be considered during the appraisal.
9. For employees who are members, other than monthly basic salary, his/her other sources of income will be considered.
10. Penalty on default is 0.5% on the outstanding loan.
11. **All guarantors must attach their ID card copies**

PERSONAL INFORMATION

Members NameMembers Address.....
ID/Passport No.....Date Of Birth.....Mno.....
Members Email Address.....Vehicle Reg noBranch.....
KRA Pin No.....Mobile numberArea of Residence.....

LOAN APPLICATION & REPAYMENTS

I hereby apply for a loan of Kshs (Amount in Figures) (Amount in words)..... for a period of 12 months commencing immediately.

Purpose for which the loan is applied:

We the undersigned guarantors jointly and severally agree to guarantee the above named loanee. We understand that this guarantee stands until the loan is fully settled.

(C) GUARANTORS' DECLARATION

I/We the undersigned guarantors jointly and severally agree to guarantee the above named loanee. We Understand that this guarantee stands until the loan is fully settled

A/CNo Mno	Name	Vehicle Reg	I.D No	Shares (ksh)	Guaranteed Amount	Signature	(Use Official) Guarantor Approved/Rejected

I agree to abide by the by-laws of the F.O.S.A. loan policy and declare that I cannot mortgage.

COMMUNICATION TO DEFAULTERS

In case of default the communication to the guarantors and the Applicant will be as follows:

- I. First month notification will be by Email/SMS to the loan Applicant.
- II. Second month notification will be to be to both the Application and the Guarantors through an email/SMS.
- III. Third month default will be communicated through email/SMS to member and guarantors.

DISBURSEMENT MODE

I am authorizing your office to transfer my loan to the following bank details (Funds will be net of bank charges and loan balances being offset and other incident costs)

Account Name		Account Number	
Bank		Branch	

SIGNATURE..... DATE.....

(D) FOR OFFICIAL USE (APPRAISAL BY FOSA)

Average monthly codriver /Savings.....FOSA Balance.....

LOAN	BALANCE	INTEREST
Member Salary Advance		
Codriver Advance		
Business Loan		
Individual loan		
Vehicle Repair		
Asset Finance		
Jijenge Loan		
TOTAL		

Number of Bosa Shares.....Number of Fosa Shares.....
 Emergency Loan Balance.....Emergency Loan Balance.....
 Balance (Shares Less loan).....Slow Payment (ksh).....

Checked By:

Credit manager.....Signature.....Date.....

Comments.....

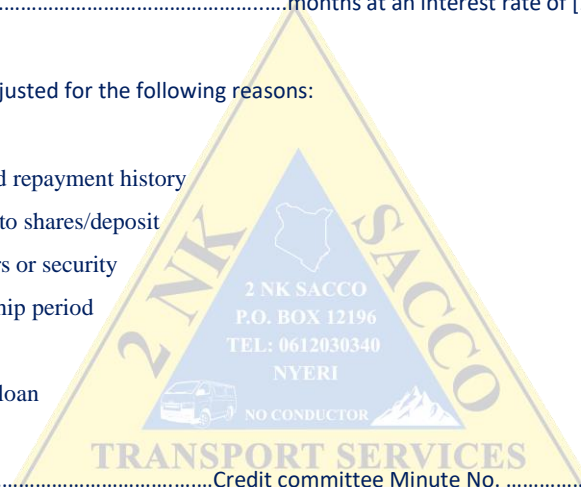
CREDIT COMMITTEE

We have examined the foregoing application information and in conjunction with the above recommendations and have decided as follows:

[a]. Loan approved in KES.in words.....
 Recoverable inmonths at an interest rate of [1%per month on reducing balance).

[b]. Loan is deferred/rejected/adjusted for the following reasons:

- Ineligible purpose
- Inability to repay or bad repayment history
- Loan not in proportion to shares/deposit
- Lack of valid guarantors or security
- Incompatible membership period
- Inadequate funds
- Uncleared outstanding loan
- Timeliness



DateCredit committee Minute No.

Names [in full] of chairmanSignature.....

Names [in full] of SecretarySignature.....

Names [in full] of MemberSignature.....

Verified by:

Internal Auditor:Signature..... Date.....

Authorized by:

Finance Manager/Accountant:SignatureDate

Approved by:

Chief Executive Officer:

NB: ANY ALTERATIONS OR CANCELLATIONS WILL NOT BE ACCEPTED