

HARAKA CO-OPERATIVE SAVINGS & CREDIT SOCIETY LIMITED

LOAN APPLICATION & LOAN AGREEMENT FORM

LOAN NO:	LF...../20.....	CHEQUE NO:	
		CHEQUE DATE:	
A	PERSONAL INFORMATION		
	Member's Name	Payroll No	
	Mobile No.	Member No.	
	Email address	KRA Pin number (A MUST)	
	Residential (current) address	Employer company	
	Home - District	Monthly expenditure	
	- Division	Position in employment	
	- Location	Terms of service : Permanent / Temporary Contract / Employer	
	- Sub Location		
	Home Postal Address & code	Other Specify	
	Give the name of one contact person Spouse/Father/Mother or any other person (specify below)	Position in the Sacco: Committee member /officer / Employer	
		Other Specify	
	Contact & telephone No.	I.D. NO. (Please attach a copy (MUST)	
B	LOAN APPLICATION & REPAYMENT		
<p>Ihereby apply for a loan of Kshs. (amount in words) for period ofmonths. To be repaid in instalments of Kshs. each commencing on</p>			
C	PURPOSE FOR WHICH LOAN IS APPLIED		
	(1)	Kshs.	
	(2)	Kshs.	
	(3)	Kshs.	
D	SECURITY WHICH I OFFER FOR THE LOAN		
	(1)	(3)	
	(2)	(4)	
E	<p>I hereby declare that the foregoing particulars are true to the best of my knowledge and believe agree to abide by the By- laws of the society.</p> <ul style="list-style-type: none"> • The loan policy and any variations by the credit committee in respect of section B above. I hereby authorise the • necessary deductions including one percent interest monthly to be made from my salary as repayment of this loan, • I declare that I am not indebted to any other credit society, bank or loan agency (except as listed herein) either as a borrower or endorser. 		
	SIGNATURE	DATE	
	WITNESS Name	DATE	
	SIGNATURE	ADDRESS	

F REPAYMENT GUARANTEE (VERY IMPORTANT)

2a I do hereby guarantee for the above loan and understand I have equal obligation as the loanee to repay the amount guaranteed in default of repayment for a period of within 3 month, otherwise I have all the duties to service the loan as committed above.

GUARANTORS (List –A)

MEMBER NO.	GUARANTOR'S NAME	AMOUNT GUARANTEED	GUARANTORS SIGNATURE	DATE
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
TOTAL				

G CONSENT TO CREDIT BUREAU REFERENCE LISTNG.

I.....ID.....confirm that I have authorized Haraka Sacco to share my credit information, and access my credit profile with Credit Reference Bureau.
Name.....Signature.....Date.....

H COMMENTS BY THE EMPLOYER

The applicant is employed by
 Subject to the by- laws and loans policy of the society, I support the application and will inform the society should the applicant be discharged from the company.
Name Signature.....

I FOR OFFICIAL USE ONLY

Shares Kshs x 3 = shs.....
 Total monthly payment to Society including savings and payment of loan requested Kshs
(Must not exceed amount above the Guarantors cover on the loan amount - YES/NO)
I certify that the application IS / IS NOT within the rule of the society.
If NOT, please state why:
OFFICIAL SIGNATURE DATE

J	CREDIT COMMITTEE
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Loan approved Kshs recoverable in monthly instalments at an interest rate of per cent (.....%) per month on a reducing balance.

REASONS FOR DEFERRED LOANS
Indicate the reason for deferred by ticking the appropriate box.

		Tick
1	Incomplete information, or lack of supporting documents	
2	Timeliness	
3	Renegotiate loan terms or purpose	
4	Inadequate funds to meet loan demands	

REASONS FOR REJECTED LOANS
Indicate the reason for rejecting loans by ticking the appropriate box.

		Tick
1	Inability to repay or bad repayment history	
2	Loan not in proportion to shares	
3	Clear outstanding loan	
4	Excessive loan frequency	
5	Lack of proper guarantors or security	
6	Membership period	
7	Ineligible purpose	

I confirm / do not confirm that the applicant is able to repay Kshs to the society.

PERSONNEL MANAGER'S SIGNATURE **DATE**

APPROVAL / REJECTION / DEFERRED

Credit committee Minute No Date:

Chairman's Signature _____

Member's Signature: _____

Member's Signature: _____

GUARANTORS (List –B)					
MEMBER NO.		GUARANTOR'S NAME	AMOUNT GUARANTEED	GUARANTORS SIGNATURE	DATE
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25					
26					
27					
28					
29					
30					
TOTAL					