



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

P.O BOX 448 BUSIA TEL 055-2322262 OR 0702275343

CS/2655/LOAN APPLICATION & LOAN AGREEMENT FORMS LOAN NO.....
(PLEASE ATTACH YOUR LATEST PAYSIP AND ID PHOTOCOPY)

SHORT TERM LOAN PRODUCTS

(Please Tick the Loan type you are applying for)

School Fees Loan (12Months) *Emergency Loan (12 Months)* *College Loan (24 Months)*

(A.) PERSONAL INFORMATION

Member's Name TSC/PF No. ID No.
Tel No. Postal Address: M/No.....
Work station Present Net Income p.m. Kshs.....
Employer's Address
Terms of Service –Permanent/Temporary/contract/ pension.....
Position in the Employment/society:-Committee/member/officer Employer/other specify.....

(B.) LOAN APPLICATION AND REPAYMENT

I..... Hereby apply for a loan of Kshs.....
(Amount in words).....
To be paid in installment of Kshs..... For a period ofmonths commencing from

(C.) PURPOSE FOR WHICH LOAN IS APPLIED

(In case of several uses of the loan. State the exact amount for each use)

1.KSHS.....
2.KSHS.....

(D.) SECURITY WHICH I OFFER FOR THE LOAN

1. 2.
3. 4.
(Attach your current pay slip)

(E.) DECLARATION

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the by laws of the society, and the loan policy and any variations by the credit/management committee in respect of item B and D above. I hereby authorize the necessary deductions to be made from my salary as repayment for this loan

Signature..... Date.....

(F.) REPAYMENT GUARANTEE

We the undersigned, hereby accept jointly and severally the liability for the repayment of the loan in the event of the borrower's default. We undersigned that the amount in default may be recovered by an offset against our shares in the society or by attachment of our property or salary, and that we shall not be eligible for loans unless the amount in default has been cleared in full.

GUARANTORS' INFORMATION

NO.	GURANTORS' NAME.	TSC/PF NO	ID NO.	TEL NO	ADDRESS	PLEDGED SHARES	SIGN
1.							
2.							
3.							
4.							

Note:

- i. *Guarantors' shares must be equal or more than loan applied.*
- ii. *Members are requested to attach the original pay slip and a copy of the identity card*

(G.) OFFICIAL USE ONLY

1. LOAN APPRAISAL.

Date of birthAge in years.....Total shares Kshs..... Outstanding loan Kshs.....
 Basic salary Kshs.....Total deduction Kshs.....T-pay ability.....
 Salary available for loan(Tpay-700)Loan entitlement KSHS.....Loan applied.....
 Installments required (No.).....SHARES * 3.....Minus Loans=Kshs.....

Prepared by: (Loans Clerk).....Date.....Signature:

Verified by: (Loans Officer).....Date.....Signature.....

Remarks:

Checked by: (Accountant).....DateSignature.....

2. CHIEF EXECUTIVE OFFICER'S COMMENTS

This loan application should be accepted/rejected for the amount of Kshs

Payable in.....installment at the rate of Kshs..... Per month

Remarks: reasons are:

1.

If rejected or amount requested is reduced the

.....

2.

SignedDate.....

Chief Executive Officer

3. CREDIT COMMITTEE ONLY

Loan approved is Kshs recoverable in months at the rate of
 Kshs.....and% interest per year.

REASONS FOR DEFERRED / REJECTED LOANS

- a. Information or lack of supporting documents;
- b. Inability to pay or bad repayment history;
- c. Loan not proportional to shares;
- d. Lack of guarantors or security;

Credit committee as per minute no: Chairman's signature

Member's signature..... Member's signature.....