



EGERTON UNIVERSITY SACCO SOCIETY LIMITED

P.O. Box 178, Egerton, **Email:** info@egertonsacco.coop

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Website: www.egertonsacco.coop

LOAN APPLICATION AND AGREEMENT FORM

Attachments: Latest original Payslips, Copy of National Identity Card or passport

PART 1. PERSONAL INFORMATION

Name: ID No: PIN No:
 Member Account No..... Date of Birth: Gender:
 Personal Email Address: Mobile No..... Payroll No:
 Current Postal Address: Code:
 Physical location:Nearest Public Institution:
 Street/Lane: Plot No./ House No:
 Name of Current Employer: Department:
 Terms of Employment: Permanent Temporary Contract Others

PART 2. TYPE OF LOAN (✓TICK (1) ONE AS APPLICABLE)

	Long Term		E-loans		FOSA Products	
Normal Loan	<input type="checkbox"/>	Superflex Loan <input type="checkbox"/>	Education Loan	<input type="checkbox"/>	Instant Loan	<input type="checkbox"/>
Development Loan	<input type="checkbox"/>	Fahari Loan <input type="checkbox"/>	Emergency Loan	<input type="checkbox"/>	Jiinue Loan	<input type="checkbox"/>
Enhanced Development Loan	<input type="checkbox"/>					

AMOUNT APPLIED (In figures): (In Words)

Repayment Period..... Months

PART 3. LOAN CLEARANCE: I HEREBY REQUEST THE LOAN TO CLEAR THE FOLLOWING LOAN(S): TICK (✓) THE RELEVANT BOX OR BOXES

	Long term		E-loans		FOSA Products	
Normal Loan	<input type="checkbox"/>	Super flex Loan <input type="checkbox"/>	Education Loan	<input type="checkbox"/>	Instant Loan	<input type="checkbox"/>
Development Loan	<input type="checkbox"/>	Fahari Loan <input type="checkbox"/>	Emergency Loan	<input type="checkbox"/>	Jiinue Loan	<input type="checkbox"/>
Enhanced Development Loan	<input type="checkbox"/>					

PART 4. LOANS WITH OTHER FINANCIAL INSTITUTIONS

Name of the Bank/ Financial Institution	Loan Amount	Re-Payment Amount	Balance

Purpose of the loan:

Main sector (Tick as applicable)

Agriculture		Trade		Education		Manufacturing & Serving industries	
Human Health		Land & housing		Finance, investment and Insurance		Consumption and Social activities	

Main Purpose.....

Specific Purpose.....

PART 5. LOAN AGREEMENT AND DECLARATION

1. My current and future employers are authorized to deduct and directly remit, from my salary or wages, the amount indicated herein or as may be advised or as may be advised by the society as the monthly repayment amount until payment in full. These instructions shall remain irrevocable until the loan amount herein has fully repaid together with interest thereon as may from time to time be advised by the society.
2. In the event that my current employment is for whatever reason terminated while the loan herein not fully repaid, I shall immediately and not later than 14 days notify the society, and in the event that i have taken up new employment to immediately notify the society on the new employment.
3. I understand that I am obliged to repay the loan amount and the interest as stipulated in this agreement or as may be advised by society from time to time. In the event that I default in servicing the loan or in any breach the loan conditions, the Society reserves the right to recover the amount due under this agreement by setting off against my shares, deposits or other monies held in my account (s) with the society or any of its affiliates or any other means to recover the outstanding amount including attaching my property.
4. I understand that in the event that in default in servicing the loan amount therein, I give Egerton Sacco the right to share my credit information with other financial institutions, Public authorities and licensed Credit Reference Bureaus (CRB) subject to any applicable law. I warrant that in the event of disclosure of my credit information as stated above I shall have no claim against the society or any of this officers, servants' directors or agents, and I shall indemnify the society against any loss or injury out of any claim brought by myself or on my behalf or as result of such disclosure.
5. In case of default in payment, the entire balance of the loan will immediately become due and payable at the discretion of the Board and all deposits owned by me and any interest and deposits due to me will be set against the owed amount. I shall also be liable for any costs incurred in the agencies so appointed for the loan balance and accumulated interest. Any remaining balance will be deducted from my salary and or terminal benefits and my employer is authorized to make all necessary deduction by authority of my signature appended below.
6. Notwithstanding the credit facility. I/We understand that Egerton Sacco Society Ltd shall obtain credit report from Credit Reference Bureau (CRB)

PART 6. REQUIREMENTS OF THE LOAN

Loan Security: Self-Guarantee Guarantors Collaterals Asset Finance

Required Guarantors:

1	Normal/Development Loan/ Superflex loan	At least 5 Guarantors
2	Education/ Emergency /Fosa Loans	At least 4 Guarantors
3	Instant Loan	At least 2 Guarantors

PART 7. LOAN GUARANTORS (Read and understand)

In consideration of the society granting the whole of the above loan or any lesser amount that maybe approved, we the undersigned hereby accept jointly and severally, liability for its repayment in the event of borrower's default understand that the amount in default may be recovered by an offset against our share deposit 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.

NB:

- i. Complete this part in block capital letters**
- ii. Guarantors' name should be written in full**
- iii. The loan amount in figures and words must be indicated before signing.**
- iv. Guarantors deposits plus those of the applicant shall sufficiently cover the loan applied for.**

	A/C NO	PAYROLL NO	NAMES	I.D NO	AMOUNT GUARANTEED	SIGN	APPROVED(✓) REJECTED(X)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

Applicant Signature.....

Date:

PART 8: CONFIRMATION BY THE EMPLOYER

I confirm that the above named loan applicant is a bonafide employee of.....
And the information declared in Part 1 above has been captured.

Signed on behalf of employer,

Full name.....**Designation**.....

Signature.....**Date**.....**Official Stamp**.....

PART 9: OFFICIAL USE ONLY

Loan Registration Details:

Registered by: Loan Registration No.....
Date..... Sign.....

PART 10: LOAN APPRAISAL

I hereby confirm that proper loan processing has been done in accordance with the society by laws, rules and existing loaning policy.

Amount appraised in figures In words.....
.....

Loan Deferred/Rejected/Reasons.....

Appraised by (Credit Officer) Sign..... Date.....

PART 11: APPROVAL BY CREDIT COMMITTEE, CENTRAL TECHNICAL COMMITTEE/ BRANCH

We have examined the above loan application and decided as follows: -

Loan Approved (in figures) Amount in words.....
.....

Repayment Period: Months

Loan deferred/Rejected give reasons.....
.....

Chairperson Signature:Date.....

Secretary Signature:Date.....

Member Signature:Date.....

PART 12: LOAN APPROVAL AND DISBURSEMENT

Amount approved in figures..... in words.....
.....

Rate..... Period..... Months

Approved by (Credit Manager) Sign Date.....

Disbursed by..... SignDate.....