** MEMBERS’ NORMAL LOAN APPLICATION AND AGREEMENT FORM**

  **CONFIDENTIAL LOAN FORM NO……………...**

 **1. PERSONAL INFORMATION**

Member’s Name…………………………………………………........................................

Email Address…………………………………………………………………………………...

Mobile No………………………………………………………………......

Member’s No………………………..

ID No………………………………………………………………………. (Attach copy)

Position in the Society-Committee Member/Member/Employee/Others specify……………………

KRA Pin No……………………….............................

**2. LOAN APPLICATION AND REPAYMENT**

I ………………………………………………………………………………... hereby apply for a normal loan of Ksh………………...............(amount in words)....................……………………………………………………….……………………………………………………………………………………………………... for a period of…………… month(s) to be paid in instalments of Ksh…………………………..each month, commencing on…………………………………………………

**3. PURPOSE FOR WHICH THE LOAN IS APPLIED** (In case of several uses, state the exact amount in each use)

1. ……………………………………………………………. Ksh……………………………………
2. ………………………………………………….............Ksh……………….....................

 **4. SECURITY WHICH I OFFER FOR THE LOAN IS;**

1. .…………………………………………………. 2………………………………………………………..

 **5**. I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the bylaws of the society, the loan policy, and any variations by the credit committee in respect of section 2 above.

Signature………………………………………………………. Date………………………………

 **6. REPAYMENT GUARANTEE**

I understand that the amount in default may be recovered by an offset against my savings in the society and that I shall not be eligible for loans unless the amount in default has been cleared in full

**GUARANTORS (ATTACH COPY OF ID FOR EACH)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **M/NO** | **NAME** | **SAVINGS(KSH)** | **GUARANTEE(KSH)** | **SIGN** |
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| **TOTAL** |  |  |  |  |

**7. FOR OFFICIAL USE ONLY**

Total Savings Ksh………………………………………..…Total Loan Outstanding Ksh………………………………………….

Amount currently requested Ksh………………………………....................

Loan Insurance- Ksh…………………………................................

Loan processing fee- Ksh………………………….........................

Total Amount Owed- Ksh………………………….........................

New total loans will be Ksh…………………………........................

Eligibility Calculations

Savings Ksh…………………………………………..\* 3Ksh……………………………………………………..

Do the guarantors cover the loan amount? Yes/No…………………….........................

I certify that the application is/is not within the rules of the society. If not, say why

…………………………………………………………………………………………………………………………………………………………….

Official’s Signature……………………………………………… Date………………………………………….

**8. CREDIT COMMITTEE**

Loan Approved Ksh……………………………...recoverable in……………. instalments at an interest rate of 1% per month on a reducing balance.

Indicate reason for Deferred or Rejection…………………………………………………...

 Date………………………………...

Chairman’s Signature…………………………………………………………...

Secretary’s Signature………………………………………………………...

Member’s Signature…………………………………………………….