



EGERTON UNIVERSITY SACCO SOCIETY LIMITED

P.O. Box 178-20115, Egerton, Email: info@egertonsacco.coop

Mobile: 0769988873 / 0743898157

Website: www.egertonsacco.coop

Serial No.....

PERSONAL LOAN APPLICATION AND AGREEMENT FORM

Loan Registration No..... Date.....

Attachments: Latest Original/Certified Pay Slips, Copy of National Identity Card or Passport

PART 1. PERSONAL INFORMATION

Name:(as per ID) PIN No:

Member Account No.....ID No.....Date of Birth: DD.....MM.....YY.....

Personal Email Address: Mobile No..... Payroll No:

Current Postal Address: Code:

Physical Location: Town.....Estate..... Street.....House No.....

Name of Current Employer: Department:

Terms of Employment - Permanent: Temporary: Contract: Others.....

Payment Channel - FOSA: Direct Debit: Checkoff: Standing Order:

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

Long Term	Medium Term	Short Term
Enhanced Development Loan <input type="checkbox"/>	Normal Loan <input type="checkbox"/>	Emergency Loan <input type="checkbox"/>
Superflex Loan <input type="checkbox"/>	Normal Loan 2 <input type="checkbox"/>	School Fees Loan <input type="checkbox"/>
Development Loan <input type="checkbox"/>	Fahari Loan <input type="checkbox"/>	Fosa Jiinue Loan <input type="checkbox"/>

AMOUNT APPLIED (In figures): (In Words)

Repayment Period..... Months

PART 3. LOAN CLEARANCE: I HEREBY REQUEST THE FOLLOWING LOANS & ADVANCES TO BE CLEARED FROM THE NEW LOAN (TICK THE RELEVANT BOX OR BOXES).

Enhanced Development Loan <input type="checkbox"/>	Normal Loan <input type="checkbox"/>	Emergency Loan <input type="checkbox"/>
Superflex Loan <input type="checkbox"/>	Normal Loan 2 <input type="checkbox"/>	School Fees Loan <input type="checkbox"/>
Development Loan <input type="checkbox"/>	Fahari Loan <input type="checkbox"/>	Fosa Jiinue Loan <input type="checkbox"/>
Instant Salary Advance <input type="checkbox"/>	Salary Advance <input type="checkbox"/>	Pre-Salary Advance <input type="checkbox"/>
Bank Loan(S) <input type="checkbox"/>		

PART 4. LOANS WITH OTHER FINANCIAL INSTITUTIONS

Name of Financial Institution.....Loan Balance.....

PART 5. PURPOSE FOR WHICH THE LOAN IS APPLIED (Please Tick Where Appropriate)

1. AGRICULTURE		5. HUMAN HEALTH	
a)	<i>Crop Farming</i>	a)	<i>Human Health and Related Services</i>
b)	<i>Animal Production</i>	6. LAND AND HOUSING	
c)	<i>Agricultural Supporting Services</i>	a)	<i>Land</i>
d)	<i>Agribusiness</i>	b)	<i>Housing</i>
2. TRADE		7. FINANCE INVESTMENT AND INSURANCE	
a)	<i>Whole sale and Retail</i>	a)	<i>Microfinance</i>
b)	<i>Transport</i>	b)	<i>Commercial Banks</i>
c)	<i>Hospitality</i>	c)	<i>Mortgage Finance</i>
d)	<i>Foreign Trade</i>	d)	<i>Insurance</i>
3. MANUFACTURING & SERVICING INDUSTRY		e)	<i>Investment</i>
		8. CONSUMPTION & SOCIAL SERVICES	
a)	<i>Cottage Industry</i>	a)	<i>Utilities - Domestic expenditure</i>
c)	<i>Servicing Industry</i>	b)	<i>Utilities - Food expenditure</i>
c)	<i>Information Communication and Technology</i>	c)	<i>Consumer Durables</i>
4. EDUCATION		d)	<i>Social and Communal expenses</i>
a)	<i>Education and Related Services</i>		

PART 6. LOAN AGREEMENT AND DECLARATION

In consideration of Egerton University SACCO Society Ltd granting me the amount of loan applied for or as may be approved by its Board of Directors, I hereby declare THAT;

- 1. I am a member of the Society and shall not withdraw from the society, do or omit to do anything which may result in my said membership being withdrawn, suspended or cancelled while the loan herein is outstanding.*
- 2. 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 by the Society as the monthly loan repayment amount until payment in full. These instructions shall remain irrevocable until the loan amount herein has fully been repaid together with interest thereon as may from time to time be advised by the Society.*
- 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 of the loan conditions, the Society reserves the right to recover the amount due under this agreement by setting off against my shares, deposits, rebates and interest on deposits, other monies held in my account (s) with the Society and any of its affiliates or any other means to recover the outstanding amount including attaching my property.*
- 4. In the event that I should for whatever reason leave the service of my current employment or terminated for whatever reasons while the loan herein is not fully repaid, I shall immediately and not later than 14 days notify the Society commit on ways to continue servicing the existing loans. Any sum of money due to me from the said employer should be used to settle any balance remaining unpaid on account of the loan amount herein.*
- 5. I understand that in the event that I am in default in servicing the loan amount therein or seeking credit facility, I give Egerton University Sacco Society Ltd the right to share & obtain 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 its 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 a result of such disclosure.*

6. 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.
7. I further willingly provide my personal information and consent to its use as prescribed in the Egerton University Sacco Data Protection Policy and The Kenya Data Protection Act 2019 (The policy is available in any of our offices) and can be used for short message marketing services.

PART 7. REQUIREMENTS OF THE LOAN-TERMS AND CONDITIONS

It is hereby mutually agreed and declared that the following terms and conditions shall in addition to the foregoing apply to this agreement.

1. Loans must be fully secured either by Guarantors or Perfected Collateral.
2. The loan amount in this agreement shall be available to the borrower on completion to the satisfaction of the society of all formalities pertaining to the security of the loan.
3. The borrower shall pay interest on the loan amount outstanding at the prevailing rates or at such other rate as the society may in its sole discretion determine, change the rate of interest and/or the basis on which it is calculated.
4. The society may at its discretion reject a guarantor proposed by an applicant.
5. A dormant member shall not be considered for any loan.

PART 8A. SECURITY DETAILS (Read and Understand)

I offer the following as Security

Salary: Deposits & Savings: Guarantors: Property: Others:

CAUTION: Guarantors are advised to read all the information supplied in this Loan form by the applicant and terms of conditions contained in to understand the full implication of the loan guarantee.

REPAYMENT GUARANTEE

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: Complete this part in Block Capital letters

- a). Guarantors' name should be written in full.
- b). The loan amount in figures and words must be indicated before signing.
- c). Guarantors deposits plus those of the applicant shall sufficiently cover the loan applied for

	A/C NO	PAYROLL NO	NAMES	ID NO	AMOUNT GUARANTEED	SIGN	APPR or REJ
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							

N/B: For additional Guarantors attach Part 8B Form

Applicant Signature.....

Date.....

PART 9: 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.....

OFFICIAL USE ONLY

PART 10: LOAN REGISTRATION DETAILS:

Registered by Sign..... Date.....

PART 11: 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)

.....

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

Loan Deferred/Rejected give Reasons.....

Appraised by Sign Date.....

PART 12: LOAN APPROVAL AND DISBURSEMENT

I/We have examined the above Loan and Decided as follows: -

AMOUNT APPROVED (In figures): (In Words)

.....

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

Loan Deferred/Rejected give Reasons.....

Approved by Sign Date.....

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