**THOME COMMUNITY SACCO LTD**

P.O Box 64679 – 00618 Muthaiga, Nairobi

Tel: 0790 551 410

Email: thomecsacco@gmail.com

**APPLICATION FOR LOAN AND AGREEMENT FORM**

**Notes to the Applicant Loan No: ……………….**

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| --- | --- |
| 1. Application must be made on the original official loan form fully completed and appropriately signed by both the applicant and guarantors in their own handwriting. Photocopies shall not be accepted.
2. All the applicants MUST attach a copy on their ID/Passport.
3. Any erasures and alterations on amount applied for and the repayment period MUST be countersigned for by the applicant and the guarantors.
4. Applications for development loans should be received in the office by latest third Sunday of the month. Late application shall be considered in succeeding month. Emergency loan applications can be forwarded any time when need arises.
 | 1. Repayment for loans disbursed shall commence in the following month.
2. Where the applicant is unable to qualify fully for loan applied, the Credit Committee shall have the discretion to vary the amount downward. An SMS message will be sent to inform the applicant of the variation.
3. Loans are granted in accordance with the loan policy and lending conditions existing at the time of application.
4. Any member requesting for a loan with an outstanding loan balance shall be required to first clear the loan or bridge. A bridging commission on the outstanding balance of 5% will be charged.
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**PART A - APPLICANT’S PERSONAL INFORMATION**

Applicant’s Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Membership Number: \_\_\_\_\_\_\_\_\_\_\_

National ID Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Attach Copy) Mobile Phone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_­­­­­\_\_\_\_\_\_\_\_\_\_

Present Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ E-mail Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**PART B -LOAN APPLICATION**

Loan Particulars/Loan Type and Maximum Repayment Period in months (Tick the Appropriate loan below)

(1) Normal [48] (2) Premium [60] (3) Emergency [12] (4) School fees [12] (5) Holiday [3]

Repayment period in months: \_\_\_\_\_\_\_\_\_ Purpose of the Loan: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Amount Applied for in figures: Kshs.\_\_\_\_\_\_\_\_\_\_\_ in words: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**PART C - LOANS TO BE CLEARED/BRIDGED BY THE SACCO**

The applicant should specify any loan that he/she wants cleared by the SACCO;

 (1) Normal (2) Premium (3) Emergency (4) School fees (5) Holiday

**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 and loan policy of the society in respect of amount applied, granted and the repayment period. I hereby authorize the necessary recoveries to be made as repayment for this loan.

Applicants Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**PART D: SECURITY OFFERED FOR THE LOAN**

1) All deposits contribution paid, and future contributions held on accounts with the Sacco Society Ltd

2) Guarantors

**PART E - GUARANTORSHIP**

**Caution:** In case of default in payment as herein agreed, the entire balance of this loan shall immediately become due and payable at the option of the SACCO. We hereby pledge as security all paid and future deposits and credits on account with the Sacco and hereby authorize the Society to apply such deposits and credits to the repayment of the amount in default.

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| --- | --- | --- | --- | --- | --- | --- |
| M/No | NAME OF GUARANTOR | HOME ADDRESS  | ID No. | AMOUNT GUARANTEED | SIGNATURE | TEL No.  |
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NOTE: All loans must have at least three guarantors.

**PART F - FOR SOCIETY’S OFFICIAL USE ONLY**

Amount of deposits held Kshs: \_\_\_\_\_\_\_\_\_\_\_ Number of outstanding loans: \_\_\_\_\_\_\_\_ Amount: \_\_\_\_\_\_\_\_\_\_\_\_\_

For qualification and up fronts: Kshs

1. Amount of loan qualified for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Less: Appraisal fee @ 2% \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Less: Loan(s) bridged (Part C) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Less: Bridging levy 5% \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Less : Insurance@1% \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Less: Pumping Fee@5%  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Others \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Net amount of loan payable \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Appraised by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_

**PART G - CREDIT COMMITTEE CONSIDERATION**

Date of meeting: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ Loan Approved/Rejected/Deferred: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Minute no: \_\_\_\_\_\_\_\_\_\_\_\_

Amount of Loan Approved Kshs \_\_\_\_\_\_\_\_\_\_\_\_\_\_ Repayable in \_\_\_\_\_\_\_\_\_\_ Months

Credit Committee comments: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1) Chairperson: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (2) Secretary: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (3) Member: \_\_\_\_\_\_\_\_\_\_\_\_\_

 Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**PART H – EXECUTIVE COMMITTEE CONSIDERATION**

1) Chairperson: \_\_\_\_\_\_\_\_\_\_ (2) V. Chair: \_\_\_\_\_\_\_\_\_\_ (3) Treasurer: \_\_\_\_\_\_\_\_\_\_\_ (3) Secretary: \_\_­­­­­­\_\_\_\_\_\_\_\_\_

 Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_