



Elimu House South 'B'
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LOAN APPLICATION AND CONTRACT AGREEMENT FORM

Please use block letters and fill in the form as completely and accurately as possible, to aid our successful processing of your loan application

ID number Branch Member Number

PERSONAL INFORMATION

Title	First Name	Surname	Other Names
Date of Birth (YYYY-MM-DD)		Gender (tick where applicable)	<input type="radio"/> Male <input type="radio"/> Female
Personal identification (tick where applicable)			
<input type="radio"/> Identity Card	<input type="radio"/> Passport	Identity Card /Passport Number	<input type="text"/>
Email Address <input type="text"/>			
Telephone (phone number, e.g. 0700 000 000) <input type="text"/>			
Mobile Number (Personal) <input type="text"/>		Telephone (Other) <input type="text"/>	

EMPLOYMENT DETAILS

Permanent Self-Employed Contract Retired

Position in society (Please tick) Member Delegate Staff Board

Employer's Name

Employer Telephone Number Contract Expiry Date (YYYY-MM-DD) / /

LOAN APPLICATION AND DISBURSEMENT DETAILS

Loan amount applied for (Kshs in figures) In words

Loan type Development loan College fees loan School fees loan
 Emergency loan Elimu Vision loan Tujenge Jamii loan
 Jiconnect loan Super loan FOSA Salary Advance

Repayment Period (Months) Effective From (Month)

Loan purpose

SELECT PURPOSE OF THE LOAN			Tick Suitable loan purpose
	SECTOR		
1000	AGRICULTURE	(1100) Crop Farming	
		(1200) Animal Production	
		(1300) Agricultural supporting services	
		(1400) Agribusiness	
2000	TRADE	(2100) Wholesale and Retail	
		(2200) Transport- Purchase of motor vehicle	
		(2300) Hospitality	
		(2400) Foreign Trade	
3000	MANUFACTURING AND SERVICING INDUSTRIES	(3100) Cottage Industry	
		(3200) Servicing Industry	
		(3300) Information, Communication and Technology	
4000	EDUCATION	(4100) Education and related Services	
5000	HUMAN HEALTH	(5100) Human health and related Services	

LOAN APPLICATION TERMS AND CONDITIONS

Please read the following requirements and conditions carefully before completing the form:

1. The loan application form must be fully completed and supported by two most recent pay-slips and a copy of the applicant's ID.
2. A new member can apply for a loan after making contributions for three consecutive months.
3. Total deductions shall not exceed two-thirds of a member's basic pay. The amount applied for should be equal to or less than the loanee's deposits and those of the guarantors.
4. For Development, and Vision loan applications, a member has to ensure that they offset all the existing loans.
5. A member may have one running loan of each loan type at any one time.
6. The total loans outstanding shall not exceed three times the total deposit contribution of a member.
7. A member applying for a loan must also be an active contributor to the Loan Risk Fund and Elimu Benevolent Fund.
8. A member must be actively contributing deposits in order to qualify for a loan. Loans shall not be granted to members who are dormant or defaulters.
9. All loan repayment arrears for any existing loan have to be cleared before a member can apply for another loan.
10. Loans that are offset before the end of the scheduled loan repayment period shall be levied a clearance fee. This does not apply to loan clearance via cash/Cheque/direct transfers.
11. A one off commission is applicable on all college fee loans. premium development loans and instant development loans
12. All loans below Ksh 500,000 will incur a processing fee of Ksh 400, while loans above Ksh 500,000 will be charged a fee of 0.1%. All loans will be subject to the prevailing interest rates as approved by the Board of Directors.
13. For loans to be recovered outside the payroll check off system, a standing order for the loan repayment has to be presented to the loans officer before disbursement.
14. No member shall be allowed to guarantee more than twelve (12) loans subject to a maximum of no more than three times the member's deposits.
15. All guarantors must be active members of the Society. No defaulters or dormant members shall be accepted as guarantors.
16. A member can guarantee his/her loan with his/her own deposits as long as the deposits have not been used to guarantee other loans. The loan must be within the member's deposits.
17. All loan disbursements shall be done through our Front Offices. Disbursements will thereafter be done via cash withdrawal, M-Pesa, Bank transfers or bankers' cheque.
18. All members paying their loans via standing orders or taking Fosa advances hereby commit to channel their salaries via the Front Office for the duration of the loan/advance and will seek clearance with the society upon changing their pay points.
19. All loans repayments must commence by latest the end of the month following the loan disbursement.
20. Any loan unpaid for 90days or more will be in default and the member's savings and those of the guarantors will be offset against the loan.
21. All loanee details will be shared with a Credit Reference Bureau (CRB) selected by the society. All loans listed with CRB will remain listed for a period of five years (5) years after the loans are cleared and thus affecting to access to credit from other financial institutions in future.
22. A member will be required to maintain a monthly deposit contribution based on the loan amount and repayment period, in accordance with the current requirements applicable to the type of loan applied for, as outlined below:

Loans Amount (Ksh)	Up to 48 Months Minimum Contribution (Ksh)	Beyond 48 Months Minimum Contribution (Ksh)
Up to 200,000	500	500
200,001- 400,000	1000	1,000
400,001- 600,000	1,500	1500
Loans above 600,000	2,000	2000

23. I hereby acknowledge and consent to Elimu Sacco and any of its Subsidiaries sharing and exchanging my information held to i) provide and maintain their Service. ii) To notify me about changes to their Service iii) To allow me to participate in interactive features of their Service when I choose to do so. iv) To provide member support v) To comply with their legal obligation for example anti-money laundering obligations. vi) In assessing my loan application and determining my creditworthiness for a loan. vii) Providing updates on loan products and services by way of directly marketing to me. viii) When acting as an insurance intermediary, to meet their obligations. ix) To gather analysis or valuable information so that they can improve their Service. x) To monitor the usage of their Service xi) To detect, prevent, and address technical issues. xii) To provide me with news, special offers, and general information about other goods, services, and events that they offer that are similar to those that I have already purchased or enquired about unless I have opted not to receive such information.

Elimu Sacco may disclose my Personal Data in the good faith belief that such action is necessary to i) comply with a legal obligation ii) To protect and defend the rights or property of Elimu Sacco iii) To prevent or investigate possible wrongdoing in connection with the Service iv) to protect the personal safety of users of the Service or the public v) and to protect against legal liability etc.

Elimu Sacco will retain my Personal Data only for as long as is necessary for the purposes set out in their Data Privacy Policy. They will retain and use my Data to the extent necessary to comply with their legal obligations (for example, if they are required to retain my data to comply with applicable laws), resolve disputes, and enforce their legal agreements and policies. If I fail to provide certain information when requested, the Sacco may not be able to perform the contract they have entered into with me or we may be prevented from complying with their legal obligation

I hereby declare that by signing this document I agree to the set declaration and data privacy policy: Elimu Sacco may update the Data Privacy Policy from time to time. We will notify you of any changes by posting the new Data Privacy Policy on our website. We will let you know via email and / or a prominent notice on our Service, prior to the change becoming effective and update the "effective date" at the top of this Privacy Policy. If you have any questions about this Data Privacy Policy, please contact us or visit the website of [Office of the Data Protection Commissioner \(ODPC\) www.odpc.go.ke](http://www.odpc.go.ke)

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, terms and conditions above and of the Credit policy. I agree that falsification of information shall cause the automatic rejection of this loan and forfeiture of any security offered. I hereby authorize the necessary deductions to be made from my salary as repayment of the loan and offer my deposits and savings as security of the loan.

Applicant Name _____ Signature _____ Date ____/____/____

For members paying their loans through the Front Office and for all Fosa advances

I hereby authorize for loan repayments to be made from my salary channeled through the society's Front Office(FOSA) and commit to earn my

salary through the Front Office(FOSA) for the duration of the loan .Before changing my pay point I will seek clearance from the society.

Applicant Name _____ **Signature** _____ **Date** ____/____/____

FOR OFFICIAL USE ONLY

Application requirements:

Copy of applicant's ID Two most recent pay slips Application form duly filed with sufficient guarantors

Other Comments _____

Guarantors' records

I confirm that the guarantor's details have been accurately posted

Confirmed by Name _____ **signature** _____ **date** ____/____/____

Loan appraisal (FOSA loans)

Net Salary: Kshs _____ Maximum salary to commit (85% net salary): Kshs _____. Other deductions e.g. standing orders Kshs _____. Net salary available (85% Net Salary less other deductions) Kshs _____. Monthly advance instalment Kshs. _____ (Instalment should not be more than net salary available)

Recommendation from Appraiser _____

I confirm that I have verified the applicant's personal & employment details.

Appraised by _____ **Signature** _____ **Date** ____/____/____

Loan appraisal (BOSA loans)

Total Deposits _____ Maximum Loan _____

Existing Loan(s) repayment is up to date **Yes** **No**

Recommendation from Appraiser _____

I confirm that I have verified the applicant's personal & employment details.

Appraised by _____ **Signature** _____ **Date** ____/____/____

Credit Managers recommendations (BOSA LOANS)

This application should be accepted or rejected for the amount of Kshs. _____ Repayable in ____ Monthly installments.

Comments: _____

If rejected. Give reasons _____

Name _____ **Signature** _____ **Date** ____/____/____

Finance Manager recommendations (FOSA LOAN)

This application should be accepted or rejected for the amount of Kshs. _____ Repayable in ____ Monthly installments.

Comments: _____

If rejected. Give reasons _____

Name _____ **Signature** _____ **Date** ____/____/____

General manager's recommendations

This application should be accepted or rejected for the amount of Kshs. _____ Repayable in _____ Monthly installments.

Comments: _____

If rejected. Give reasons _____

Name _____ Signature _____ Date ____ / ____ / ____

Credit Committee Approval

We have today examined the above application in conjunction with the above remarks and decided as follows: -

Loan approved Kshs _____

Amount in words _____ Recoverable in _____ months

Deferred/rejected for the following reasons: _____

Any other reason _____

Signature: Chairman _____ Secretary _____ Member _____ Date ____ / ____ / ____

Board of Directors' approval

To be completed in cases which require special consideration according to the conditions stated in the loans policy.

VARIATION:

The Board of Directors, taking into consideration the special circumstances, as agreed to the variation of the current loan policy necessary to

effect a loan of Kshs _____ repayable in _____ months

Reasons _____

This decision was taken at a Board of Directors meeting held on _____ Minute no _____ Date ____ / ____ / ____

Signature: Chairman _____ Treasurer _____ Secretary _____ Date ____ / ____ / ____

LOAN RECOVERY

I certify that the approved loan has been effected for recovery as follows:

Monthly recovery effected: Kshs _____ with effect from _____ Date ____ / ____ / ____

Name _____, Signature _____ Date _____

AUTHORIZATION FOR PAYMENT

RECOMMENDATION FOR PAYMENT

KSHS.....

C.E.O..... DATE.....

AUTHORITY IS GRANTED

TREASURER.....

DATE.....

