

CONFIDENTIAL Serial No. [REDACTED]



## JEMBE CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LTD.

Njengi House • P.O Box 52243 - 00100 G.P.O. Nairobi  
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LOAN APPLICATION & LOAN AGREEMENT FORM

LOAN NO. ....

### A. PERSONAL INFORMATION

- |                           |   |
|---------------------------|---|
| 1. Member's Name .....    | 5. Work Station .....                     |
| 2. Member's address ..... | 6. Present Net Income per Month Ksh ..... |
| .....                     | 7. Position of employment .....           |
| 3. Payroll Number .....   | 8. Terms of Service - permanent/Temporary |
| 4. Member's Number .....  | Contract pension.....                     |

### B. LOAN APPLICATION REPAYMENT

I..... hereby apply for a loan of Kshs.....

(Amount in words) ..... for a period of.....

Months to be paid in installments of Kshs..... each month, commencing on.....

### C. PURPOSE FOR WHICH LOANS IS APPLIED (in case of several uses of the loan, state the exact amount for each use)

- |         |          |
|---------|----------|
| 1. .... | Ksh..... |
| 2. .... | Ksh..... |
| 3. .... | Ksh..... |

### D. SECURITY WHICH I OFFER FOR THE LOAN IS

- |         |        |
|---------|--------|
| 1. .... | 3..... |
| 2. .... | 4..... |

E. 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, the loan policy and any variations by the Credit Committee, in respect of section B above. I hereby authorize the necessary deductions, including one percent interest monthly, to be made from my salary as repayment of this loan. I declare that I am not indebted to any other Credit Society, Bank or loan agency (except as listed herein) either as borrower or endorser.

Signature:.....Date: .....

Witness address .....



**F. REPAYMENT GUARANTEE**

We, undersigned hereby accept jointly and severally liability for the repayment of the loan in the event of the borrowers's default. We understand that the amount in default may be recovered by an offset against our shares 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.

Payroll No.	Name	Shares Ksh	Membership No.	Loan Ksh	Signature	Comments
<b>TOTALS</b>						

Shares:..... x2.....

**H. FOR OFFICIAL USE ONLY**

Total shares ..... Total Loan Outstanding Shs. ....

Frequency Loan during the year .....Amount currently requested .....

New Total loans will be Shs .....

Shares Shs.....x 2 Shs .....

Total monthly payment to the society including payments on loan requested are Shs.....

..... (must not exceed amount above). 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 signature .....

Date:.....

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**L. CREDIT COMMITTEE**

Loan approved Kshs.....recoverable in .....  
..... installments at an interest rate of one percent per month on a reducing balance

Indicate the reason for Deferral or Rejection by ticking the proper box.

**Reasons for deferral loans**

- 1. Incomplete information or lack of supporting documents
- 2. Timeliness
- 3. Renegotiate loan terms or purpose
- 4. Inadequate funds to meet loan demand

**Reasons for rejected Loans**

- A. Inability to repay or bad repayment history
- B. Loan not in proportion to shares.
- C. Clear outstanding loan.
- D. Excessive loan frequency.
- E. Lack of proper guarantors or security.
- F. Membership period
- G. Ineligible purpose

Credit committee minute No..... Date .....

Chairman's Signature .....

Member's Signature .....

Member's Signature .....

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