



HAI TUPENDANE SACCO

P.O Box: 435-00516 Nairobi.

Phone: 0705181462 Email: loan@haitupendanesacco.co.ke

LOAN APPLICATION FORM

LF NO.....

1. Member Details

Full Name:	
Membership Number:	
National ID Number:	
Date of Birth:	
Mobile Number:	
Email:	
Employed/ Self Employed:	
Employer/Business:	
Period in Current Employment/Business	
Employer Address:	
Monthly Net Income (KES):	

2. Loan Details

Loan Type:		Loan Amount Applied:	
Loan Purpose:		Repayment Period (Months):	

3. Loan Products

Loan Type	Max Amount	Interest	Period (Months)	Max Period
Hai Loan	3× deposits	1% P.M Reducing Balance		36 months
Hai Bridge	3× deposits	1% P.M Reducing Balance		36 months
Hai TopUp	3× deposits	1% P.M Reducing Balance		24 months
Hai Dev Loan	3× deposits	1% P.M Reducing Balance		48 months

3b. Other Existing Loans/ Obligations

	Institution	Amount Applied	Installment Payment P.M	Loan Balance
1				
2				
3				
4				
5				

4. SACCO Loan Terms & Conditions

1. A member must have contributed for at least 6 months to qualify for a loan.
2. Maximum loan is 3 times the member's deposits.
3. Loan interest rate is 1 % per month on reducing balance.
4. Loan repayment period shall not exceed 36 months. Large loan will be given duration not exceeding 48 months.
5. Loans must be guaranteed by members of the Sacco who should give their copy of ID. Guarantors must ensure that the amount in figures and in words are the same.
6. I undertake to service my loan regularly without causing recovery to my guarantors.
7. In case of default, the SACCO reserves the right to recover from applicant's as well as from guarantors' deposits.
8. Lump sum contribution for purpose of securing loan from the Sacco can be considered only if such money remains in the Sacco for at least six months from the date of making deposit.
9. Bulk clearance of loans is acceptable.
10. A loan processing and other related fees shall apply.
11. The Sacco will contact my guarantors to verify consent of guarantorship.
12. The SACCO may obtain credit reference information where necessary.

Applicants Name _____ Signature _____ Date _____

Witness Name _____ Signature _____ Date _____

5. Guarantor Commitment

I, the undersigned guarantor, agree to

1. Guarantee the repayment of the borrower's loan.
2. In the event that the borrower defaults, I authorize the Sacco to recover the loan from my deposits, shares, savings, dividends or other funds held by the Sacco.
3. Where there are multiple guarantors, the Sacco may recover the loan balance from any guarantor in full or proportionally.
4. My liability remains until the loan is fully repaid or until the Sacco releases me in writing.
5. The Sacco has the right of set-off against any funds held in my account.
6. I confirm that I understand the risks of guaranteeing this loan.
7. I willingly accept the responsibility of guaranteeing this loan.

Guarantor Details

	Member Number	Name	ID No	Mobile No	Deposits Offered (Figures)	Signature
1						
	Amount In words					
2						
	Amount In words					
3						
	Amount In words					
4						
	Amount In words					
5						
	Amount In words					
6						
	Amount In words					
7						
	Amount In words					

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Member No	ID Number	Member Savings	Existing Loans	Existing Guarantee	Deposit Available

We have examined the above application in conjunction with the loan appraisal and decided as follows

Loan Applied	Loan Approved	Processing Fees	Insurance	Other Fees	Loan Disbursable
(Words)					
Number of Installment	Monthly Principal installment (Ksh)	Monthly Interest (Ksh)	Monthly Installment (Ksh)	First installment Date	Last Installment Date

a) Amount Rejected Ksh _____

Reasons for rejection:

Executive committee is hereby requested to authorize the payment of the loan amount recommended for disbursement.

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Chairperson/Date

Secretary/Date

Member/Date

APPROVAL AND PAYMENT AUTHORIZATION BY EXECUTIVE COMMITTEE

The executive committee has independently reviewed the loan appraisal and recommendations above by the credit committee and hereby approve the loan disbursement.

Treasurer Date

LOAN DISBURSEMENT

I..... of ID No..... have on this day of 20.....

Received Kshs.....(In Words).....

Chq/Ref No..... Signature..... Date.....