

METHODIST CO-OPERATIVE SAVING AND CREDIT SOCIETY LIMITED

JISETI NA PLOTI LOAN MAX 320,000): LOAN APPLICATION FORM (January 2012)

Date of issue-----

Date received-----

Loan Number-----

A. PERSONAL INFORMATION

1. Member's name -----
2. Member's Address-----
Cell phone No. ----- I.D. NO. -----
3. Member's Number-----Member's e-mail Address-----
4. Employer and mailing Address-----
5. Position in Employment/Type of Business-----
6. Terms of service (Permanent/Temporary /Contract /Pensionable)
7. Position in Society (Member/Committee /Officer/Employer /Other Specify-----

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-----

NOTE:

This loan is issued at an interest rate of 15 % p.a on reducing balance and is repayable within 36 months.

C. SECURITY WHICH I OFFER FOR THE LOAN IS;

1. -----

D. WITNESS DECLARATION:

I declare that the loan applicant is known to me. Subject to the rules and policy of the Society I support the loan applicant to be granted a loan and will inform the society of his/her where about when needed.

Witness Signature ----- Date-----

E. APPLICANT 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, the credit policy, and variation by the credit committee in respect of Section B above. I hereby commit to repay the Sacco loan in installments including 1.25% interest Monthly. I understand incase of loan default exceeding 3 months the plot will be sold at market price and I shall be of the amount contributed. I further confirm that I have authorized Methodist Sacco Ltd to share my credit information with the Credit Reference Bureau and also engage a debt collector in case of default.

Name----- Signature-----
Address----- Date-----

F. FOR OFFICIAL USE ONLY

Total shares ----- Total loan outstanding Kshs. -----
Amount currently requested Kshs. ----- (Should not exceed Kshs. 250,000)
Now total loan will be Kshs. -----
Members present net income Kshs. -----
Total monthly Payment to society for the current loan Kshs.-----
Total monthly Payment to society for the total loan Kshs.-----
Insurance premium calculation (adjustable if loan approved is less) -----
I certify that the application is/is not within the rules of the society. If not say why

Signed ----- Date-----

G. LOAN APPROVAL

Loan approved, Kshs. -----recovered in -----Installments, at an interest rate
of 1.25% per month on Reducing balance method.
Indicate the reason for deferral or rejection.

Chairperson credit committee

Name-----
Signature-----Date-----