

**CONFIDENTIAL**

**MAISHA BORA CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED  
LOANS APPLICATION AND LOAN AGREEMENT FORM**

*(N/B; Incomplete form will not be processed and false information is punishable under the laws of Kenya)*

**LOAN NO:.....**

**A. PERSONAL INFORMATION:**

1. Member's Name: \_\_\_\_\_
2. E-mail Address \_\_\_\_\_
3. Member's Permanent (**Home**) Address: \_\_\_\_\_  
\_\_\_\_\_
4. Pay Roll No: \_\_\_\_\_ 4. Member's No: \_\_\_\_\_
5. Company: \_\_\_\_\_
6. Employer and Mailing Address: \_\_\_\_\_  
\_\_\_\_\_
7. Present Net Income per month: Kshs. \_\_\_\_\_
8. Monthly Expenditure: Kshs. \_\_\_\_\_
9. Position in Employment: \_\_\_\_\_

- B.** 11. Position in Society-Committee Member  Officer  Employee  Member
- Amount in figures .....  
Amount in words: .....  
Repayment period ..... months  
Monthly Installments ..... Commencing ...../...../ **2015**

**C. PURPOSE FOR WHICH LOAN IS APPLIED :**

- (In case of several uses of the Loan state the exact amount for each use)
1. ....Kshs. ....
  2. ....Kshs. ....

**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. I hereby authorise the necessary deductions, including one per cent interest monthly; to be made from my salary as repayment for this loan. I declare that I am not indebted to any other Credit Society, Bank, or Loan Agency except as listed herein, either as a borrower or endorser.  
Maisha Bora Sacco reserves the right to review/alter/amend the interest rate, penalty Interest and all fees and commissions chargeable herein from time to time at its sole discretion as appropriate and advise the Borrower accordingly, provided that any failure by the Sacco to notify the Borrower shall not prejudice in any way the Sacco's right to recover any interest, fee and Commissions charged subsequent to such change.

**APPLICANT SIGNATURE .....** **DATE: .....**

**WITNESS NAME : .....**

**WITNESS SIGNATURE: .....** **MEMBER NO.....**

**REPAYMENT GUARANTEE:**

We the undersigned hereby accept jointly and severally liability for the repayment of the loan in the event of the borrower’s defaults. 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. We hereby guarantee the applied amount of Kshs..... or **LESS** as the Credit Committee may consider appropriate.

Guarantors:

Member No.	Phone No.	Names	Signature
1.			
2.			
3.			
4.			
5.			

WITNESS SIGNATURE: ..... DATE.....

WITNESS NAME :..... MEMBER NO. ....

**NB: For any underecovery/loan default in any month the same will be charged interest at 5% the following month.**

- ~Attach a certified current payslip.
- ~Copy of National ID & PIN .
- ~ Certificate of good conduct (For first time borrowers.)
- ~Latest Six months certified bank statements ( For business persons)
- ~There should be one witness & at least three (3) guarantors.
- ~ Kindly note that **ALTERATION WILL NOT BE ALLOWED.**

**SPACE FOR EXPLAINING PURPOSE OF LOAN**

*(Write a brief summary on purpose of loan as evidence else attach relevant documents)*

To The Credit Committee  
Maisha Bora Sacco Ltd  
Dear Sirs/ Madam

Date.....

RE: .....

*Yours faithfully,*

Sign.....Name.....

Member No. ....Mobile Phone No.....

**DISBURSEMENT MODE: CASH /CHEQUE  /EFT  /BANKERS CHEQUE**

A/C NAME.....A/C NO.....

BANK.....BRANCH.....