

FORM A (CHURCH EMPLOYEES)
CONFIDENTIAL

P.C.E.A. CO-OPERATIVE SAVINGS & CREDIT SOCIETY LIMITED
LOAN APPLICATION AND LOAN AGREEMENT

LOAN NO:

A) REQUIREMENTS

- (i) Current Pay slip/payment voucher.
- (ii) Photocopy of the identity card.
- (iii) Committal letter from the employer
 - a. Incase of school fees, a two-week notice should be given.
 - b. Incase of hospital bill one should give the office a week's notice.
 - c. Shares and performance should be up-to date.
- (vi) Please photocopy the form and bring it to the office for the office to acknowledge receipt. All application to reach the office before **25th** of every month for loan processing to avoid any inconvenience.

B) PERSONAL INFORMATION

- 1. Name.....
 - 2. Identity Card No.....
 - 3. Payroll Number.....
 - 4. Position in Employment.....
 - 5. Work Station.....
 - 6. Terms of Service Permanent Temporary Contract
 - 7. Address.Code.....Mobile No.....
 - 8. Bank Details: Account Number.....
 - 1. Title of A/C.....
 - 2. Bank.....
 - 3. Branch.....
-

9. Position in Society Committee/Member/Employee/Other specify (where applicable)

C) EMPLOYER DETAILS

Name.....

Address:

Email.....

D) LOAN APPLICATION AND REPAYMENT

I hereby apply for a loan of Kshs. (Amount in words)..... payable over a period of months in equal installments of Kshs. Each month, plus the 1% monthly interest commencing after one (1) months grace period.

E) 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.....

3. Kshs

SECURITY INCASE OF DEFAULT

(TICK AND APPEND SIGNATURE)

1. Guarantors

2. Shares.

3. Others

Signature.....ID No.....

F) I hereby declare that the foregoing particulars are true to the best of my Knowledge. I agree to abide by the by-laws of the society. The loan policy and variations by the credit committee.

I hereby authorize my employer to make the necessary deductions in regard to the loan given. **Declare that I am not indebted to any other credit society, bank or loan agency (except as Listed herein) either as borrowed or endorsed.** Drawing on the same pay slip.

It is the Member's duty to transfer the loan balances to the Parish they are transferred to and his/her Responsibility to follow the repayment of the loan

SIGNATURE **DATE**

WITNESS SIGNATURE.....

M/NO.....NAME.....

ADDRESS: P.O. Box.....Town.....Code.....

PAYROLL NO:

COMMENTS BY THE EMPLOYER

1. The applicant is employed by.....Under permanent contract
2. If contract, indicate the period remaining (Please attach contract agreement).
3. The Institution/Project will undertake to inform the Society in advance should the applicant be transferred or discharged from the Institution/Project.
4. The Employer will undertake on behalf of the SACCO Ltd to recover all outstanding debts owing incase of Retirement, Retrenchment, or Discharge before clearing the loanee.
5. Failure to adhere to (3) and (4), I will be liable to extent of loan owing to the SACCO
6. Last payment by institution: month.....year.....
7. Manner of the last loan payment Cash or Check-off
8. I undertake to pay a penalty of 5% p.m.on late payment cumulatively(subject to changes as per the Cooperative Act)

With this understanding I do hereby endorse the form:

Presbytery Clerk/ Session Clerk/Director/D.V.C.'s/LCC Chairman

Signature.....

Presbytery Treasurer/Parish Treasurer/ Human Resource Manager/Finance Manager

Signature.....

Employer's Address.....

STAMP

NB: Where the employer opts not to undertake the above, the loaned will only qualify for a loan equivalent to His/her shares.

G) REPAYMENT GUARANTEE

We, the undersigned hereby accept jointly and severally, liability for the payment of the loan in the event of the borrower's default. We understand that the amount in default may be covered by an offset against our shares in the Society or by attachment of property or salary and that we shall not be eligible for loans unless the amount in default has been cleared in full. If you do not allocate the amount you are guaranteeing then it will be assumed that you have released all your deposits for guaranteeing.

H) GUARANTORS

MNo.	Name	Shares	Loan	Existing Guaranteed Amount	Signature	Telephone No.
	SELF					

I) OTHER INFORMATION

The guarantors cover the amount, YES/NO

I certify that the application is/is not within the rules of the society.

If not, say why.

.....

Certified signature

CREDIT COMMITTEE

Loan approved is Kshs. recoverable inmonths installments, at an interest rate of one per cent per month on a reducing balance.

If the loan is not approved, indicate the reason for Deferral or Rejection by ticking the proper box.

REASONS FOR DEFERRED LOANS

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

REASONS FOR REJECTED LOANS

- 1. Inability to repay or bad repayment history.
- 2. Loan not in proportion to shares.
- 3. Clear outstanding loan.
- 4. Lack of proper guarantors security
- 5. Membership period
- 6. Ineligible purposes
- 7. Account not being up to date

Credit Committee No: Date/..... 20

Chairman's signature.....

Secretary's signature

Member's signature

Ratification by Executive/Management.

Date.....

Signature.....

Paid Cheque No.....

Amount Kshs..... Insurance.....EFT Comm.....

Total..... Date.....