

DIVIDEND/INTEREST ON DEPOSIT ADVANCE LOAN APPLICATION FORM NUMBER _____

(A) PERSONAL INFORMATION

Applicant's full name.....
 Permanent address.....Mobile Number.....
 Date of Birth.....ID card No.....TSC Number.....
 FOSA A/C No.....Branch.....
 Employer and mailing address.....
 Present work station and address.....Residence.....
 Position in employment.....Terms of service/Permanent/contract or others (specify).....
 County.....Sub County/District.....Division.....zone.....

(B) LOAN APPLICATION AND REPAYMENT

I.....hereby apply for a loan of Ksh(In figures).....(Amount in words)
 To be paid by Dividend/Interest on deposits for the yearplus interest.

MODE OF REPAYMENT

Tick as appropriate
 1. Dividend/Interest on deposits 2. Other modes of payment (State)
 I.....hereby declare that I have read and understood the
 content of this form and the foregoing particulars are true to the best of my knowledge.
 Applicant's Signature.....Date.....

I hereby certify that, the applicant is known to me and in case of default I'll assist guarantors of his/her whereabouts.

Witness' Signature..... Name..... Date.....
 .Witness' Society No.....TSC No/PAYROLL NO.....FOSA account No.....

(C) PURPOSE OF THE LOAN

MAIN SECTOR (Tick where appropriate)

1000 Agriculture <input type="checkbox"/>	2000 Trade <input type="checkbox"/>	3000 Manufacturing & services industries <input type="checkbox"/>
4000 Education <input type="checkbox"/>	5000 Human health <input type="checkbox"/>	6000 Land & housing <input type="checkbox"/>
7000 Finance investment & Insurance <input type="checkbox"/>		8000 Consumption & social activities <input type="checkbox"/>

SUB SECTOR LEVEL 1..... SUB SECTOR LEVEL 2

(D) CONSENT TO CRB LISTING

I..... permit the society to search my names from CRB LISTING to prove my credit worthiness, and that I agree that the society includes my names and details in the CRB listing in the event that I default.
 Applicant's signature..... Date.....

(E) REPAYMENT GUARANTEE

We the undersigned hereby accept jointly and severally liability for repayment of Loan in the event of the borrower's default. We understand that the amount in default may be offset against our salary or by attachment of our Property and that we shall not change our pay points from FOSA nor be eligible for any loan until the amount in default has been cleared in full.

A/C.No	TSC/PAYROLL No.	NAME	NET SALARY	AMOUNT GUARANTEED	SIGN	DATE

(F) SECURITY OFFERED FOR (tick appropriate box)

- 1. () Dividend/Interest on deposits
- 2. () My salary and terminal benefits
- 3. () Other Specify
 - (i).....
 - (ii).....
 - (iii).....

(G)FOR OFFICIAL USE ONLY

Previous year's Dividend/Interest on deposits.....Ability.....Repayment.....

I recommend that the loan application should be accepted/rejected for amount of Ksh.....repayable from Dividend/Interest on deposits.

The Loan application rejected or reduced for the following reason(s).....

FOSA in charge/Teller Name.....Sign.....Date.....

Internal Auditor's comment.....

Name.....Sign.....Date.....

CEO's comments.....

Name.....Sign.....Date.....

Loan Disbursement

Accountant comments

Name.....Sign.....Date.....

Dividend instruction Issued (tick) Sign.....Date.....

(H) CONDITIONS FOR GRANTING LOAN

Fortitude SACCO is a responsible lender. The granting of any Loan shall be governed by the relevant provisions of: (i) The co-operative societies Act & rules (ii)The Sacco bylaws (iii) The Society's lending regulations as drawn in from time to time.

- 1. No applicant shall qualify for Dividend/Interest on deposits unless he/she is not a defaulter..
- 2. Dividend Advance Shall be granted for amount which is not more than 50% of the previous year's Dividend/Interest on deposits.
- 3. Guarantorship shall be self.
- 4. Dividend/Interest on deposits shall attract interest at 10% upfront.
- 5. Loan offset shall attract interest at the rate of 5%.
- 6. In case of default, 20% PM penalty shall be charged on the loan defaulted.
- 7. The SACCO shall be compelled to engage debt collectors in case of default and subsequently do listing to CRB.
- 8. Dividend Advance processing fee up to ksh.3000 will be ksh.30, above ksh 3000 the charge will be 1% of the amount.
- 9. All members are eligible to apply.

We Listen We Care