fortitudesacco
WE LISTEN, WE CARE

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FOSA LOAN APPLICATION FORM-B (NON TSC EMPLOYEE) **NUMBER__________**

(**Tick the appropriate loan type**)

☐ **S. Advance 1 Month** ☐ **Fosa 10 Months** ☐ **Karo 12 Months**

☐ **S. Advance Flex 3 Months** ☐ **Fosa Flex 15 Months** ☐ **Karo Flex 24 Months**

(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)……………..
……
for a period of............**Months to be repaid by installment(s) of Ksh** ....**plus interest.**

MODE OF REPAYMENT
Tick as appropriate
1. My Salary ☐ **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…............................ **Thump print** ☐
(Preferably left Thump)

I hereby certify that, the applicant is known to me and incase 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 ☐ **2000 Trade** ☐ **3000 Manufacturing &services industries** ☐
4000 Education ☐ **5000 Human health** ☐ **6000 Land & housing** ☐
7000 Finance investment & Insurance ☐ **8000 Consumption & social activities** ☐

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.

1	Guarantor's Name:		Age:
	Amnt Guaranteed:	In words:______________________________	
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

2	Guarantor's Name:		Age:
	Amnt Guaranteed:	In words:______________________________	
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

3	Guarantor's Name:		Age:
	Amnt Guaranteed:	In words:______________________________	
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

4	Guarantor's Name:		Age:
	Amnt Guaranteed:	In words:______________________________	
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

5	Guarantor's Name:		Age:
	Amnt Guaranteed:	In words:____	
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

6	Guarantor's Name:		Age:
	Amnt Guaranteed:	In words:____	
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

7	Guarantor's Name:		Age:
	Amnt Guaranteed:	In words:____	
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

8	Guarantor's Name:		Age:
	Amnt Guaranteed:	In words:____	
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

9	Guarantor's Name:		Age:
	Amnt Guaranteed:	In words:____	
	Mobile No:	ID NO-	MNO.
	Payroll No:	Date:	Sign:

<table>
<tr><td rowspan="4">10</td><td colspan="2">Guarantor's Name:</td><td>Age:</td></tr>
<tr><td colspan="2">Amnt Guaranteed:</td><td>In words:___________________________
_____________________________________</td></tr>
<tr><td>Mobile No:</td><td>ID NO-</td><td>MNO.</td></tr>
<tr><td>Payroll No:</td><td>Date:</td><td>Sign:</td></tr>
</table>

(F) SECURITY OFFERED FOR (Tick appropriate box)

1.( ) My guarantors

2.( ) My salary and terminal benefits

3.( ) Other Specify(MUST) (i)…………………………………………………………………

(ii)…………………………………………………………………

(iii)………………………………………………………………

(G) EMPLOYER'S APPROVAL

I recommend that the loan application should be accepted/rejected for the amount of KHS……………………………………… repayable in ………………………installments. The loan application rejected or reduced for the following reason(s)

………

………

………

NAME:…………………………………………………SIGN……………………………DESIGNATION……………………………

N/B OFFICIAL STAMP MUST BE AFFIXED DATE………………………………

(H) FOR OFFICIAL USE ONLY

Ability………………………………Rate…………………………Net pay……………………………………

I recommend that the loan application should be accepted/rejected for amount of Ksh…………………… repayable……………… installments.
The Loan application rejected or reduced for the following reason(s)…………………………………………………………

………

FOSA Manager/Teller Name……………………………………………………Sign……………………Date……………………

Internal Auditor's comment……………………………………………………………………………………………………

……

Name……………………………………………………………………Sign…………………………………Date…………………………

CEO's comments……
Name……………………………………………………………………Sign…………………………………Date…………………………

Loan Disbursement
Accountant's comment ………
Name……………………………………………………………………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 Society's lending regulations as drawn in from time to time.

1. The relevant provisions of the SACCO's bylaws shall apply to all loans
2. No applicant shall qualify for a loan unless he/she has been earning salary through FOSA for at least ONE Month.
3. No applicant shall be allowed total deductions including loan repayments in excess of two thirds of His/her net pay for previous month.
4. Guarantors who must be Society members shall not guarantee more than four times the number of shares he/she has.
5. No loan beneficiary shall change his/her salary pay point unless all loans are paid in full and loans guaranteed are cleared.
6. All loans shall attract interest at 20% per annum flat rate except advances 10% PM flat rate.
7. Loan offset shall attract interest at the rate of 5%.
8. In case of default, 20% PM penalty shall be charged on the loan defaulted.
9. The SACCO shall be compelled to engage debt collectors in case of default and subsequently do listing to CRB.
10. Salary Advance processing fee up to ksh.3000 will be ksh.30, above ksh 3000 the charge will be 1% of the loan qualified(Other loans of up to kshs 50,000/= shall attract a loan processing fee of kshs 500/=, above khs 50,000/= shall be charged a loan processing fee of 1% of the loan qualified).

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