WEZA CO-OPERATIVE SAVINGS & CREDIT SOCIETY LIMITED
P. O. Box 46179, Nairobi GPO 00100
Mobile: 795-934642
Email: wezasacco@gmail.com

NOTE: *Applicant to complete part A, B, C & I, once done scan and send the form to wezasacco@gmail.com or WhatsApp on 0795934642*

LOAN APPLICATION FOR THE MONTH OF…… 20…..

A. PERSONAL PARTICULARS

1. Members Name …….. M/No…….
2. National Identity/ Passport No……PF No……
3. Member's Address …….

B. LOAN PARTICULARS

4. Type of Loan desired – Emergency or Regular? (Note that Emergency Loans are repayable within 12 months)

   ……

5. Amount of loan applied for Kshs……

   (Amount in words ……..)

   for a period of …….. Months to be repaid in ……instalments

   of Kshs…… monthly commencing on ……20 ….

6. Purpose for which loan is applied (in case of several uses of the loan State the exact amount for each use:)

   (i) …… Kshs. ……

   (ii) …… Kshs. ……

7. Amount of outstanding loans Kshs. ……...

   (in words ……)

8. Additional security offered other than shares and guarantors

   ……

C. DECLARATION BY THE APPLICANT

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by-laws of the society, the current loan policy and any variations by the credit committee. I hereby authorise the necessary deductions including one percent interest monthly to be made from my salary as repayment for this

loan. I declare that I am not indebted to any other savings and credit society.

9. Name of applicant ……Pf.No……

Signature …….. Date…….

Witness Signature (Weza Chairperson) …… Date……

D. GUARANTORS

TO BE COMPLETED BY **AT LEAST TWO** GUARANTORS

We, the undersigned hereby accept jointly and severally the liability for the repayment of the foresaid loan in the event of the borrower's default. We understand that the amount in default may be recovered by being offset against our shares in the society or by attachment of one's salary and we shall not be eligible for loans unless the amount in default has been cleared in full.

PERSONAL NO.	**SHARES**	**NAME**	**SIGNATURE**

E. TREASURER'S COMMENTS

LOAN APPRAISAL

10. Total shares Kshs……. Outstanding loan Kshs…….

11. Classification of outstanding loans:

    (i) Normal Loan Kshs. ……..…….

    (ii) Refinancing loan Kshs……..……

    (iii) Education loan Kshs…….

    (iv) Emergency loan Kshs……..……

    (v) Bridging Loan Kshs……

    (vi) Others specify Kshs……..……

    (vii) Total outstanding loan Kshs……

F. ELIGIBILITY CALCULATIONS

12. Maximum loan by shares x 3 Kshs…….

13. Maximum loan by salary Kshs……...

14. Member's gross salary Kshs……...

15. Member's present net salary Kshs……..

16. Total monthly repayment to society including payment on loan requested are Kshs …….....

    (NB: Total deductions must not exceed 2/3 of a member's salary).

17. This application should be accepted/rejected for the amount of Kshs ……..... repayable in

    …… months.

18. Insurance premium for this loan Kshs. ……

19. The loan application is rejected or amount reduced for the following reasons:-

    ……

    ……

    Name …… Signature …… Date ……...

G. CREDIT COMMIITTEE

We have examined the above application in view of the above remarks and have decided as follows:-

(i) Loan approved Kshs. ……..…… recoverable in ……..……...

instalments at an interest rate of one percent monthly on reducing balance.

(ii) Loan rejected for the following reasons:-……..

……...

……...

Credit Committee minute No……. Date ……..

Chairman's Signature ……

Member's Signature ……..

H DISPATCH OF CHEQUE

To be completed by Treasurer/Manager

(i) Cheque No…….. Kshs…….. Date……

(ii) Cheque hand delivered by……. Date……...

(iii) Cheque posted on …….. Date……..

(iv) Cheque registered No……. Date……...

Name ……. Signature …….

Date ……..

I LENDING REQUIREMENTS

I understand that my loan application will be rejected if I do not meet the lending requirements listed below: -

1. That I must have been a contributor for a minimum period of six months.
2. That the amount of loan applied for does not exceed three (3) times my share contribution.
3. That the loan I apply for shall not make me suffer total deductions in excess of 2/3 my basic salary.
4. That my guarantors and myself have total shares in WEZA SACCO not less than the amount applied for.
5. That the said guarantors have only guaranteed a maximum of two people before guaranteeing me.
6. That the maximum loan repayment period does not exceed **48 (Forty-eight) months**.
7. That this loan should be **insured**.
8. That I understand that I may not qualify for a loan immediately upon clearing my loan balance, but could wait for up to three (3) months, before getting the next loan.
9. Consent to Credit Bureau Reference listing.

Signature by the Applicant: …….. Date: ……