

S/No. **TRANS ELITE COUNTY SACCO LTD**

TRANS ELITE COUNTY SACCO LIMITED | P.O. BOX 547 KAPSABET, NANDI COUNTY | TEL: +254 53 -521 031 Email:info@tecsacco.co.ke/Web:www.tecsacco.co.ke

**MEMBERS'S LOAN APPLICATION FORM***Read Terms and Conditions. Fill in or Tick as appropriate attach your current payslip and copy of National ID card.***A. PERSONAL INFORMATION (IN CAPITAL)**

- |                                  |  |
|----------------------------------|--|
| 1. Member's Name.....            | 6. Town.....Email.....   |
| .....TSC/PIN No.....             | 7. Employer.....   |
| 2. ID Number.....Age.....        | Employee Address.....  |
| 3. Home Address.....             | 8. Position in Employment/Grade.....   |
| Mobile number.....               | 9. Terms of service <input type="checkbox"/> Permanent <input type="checkbox"/> Contract |
| 4. Membership No.....            | 10. If Contract, period.....Year ending on.....  |
| 5. Work station unit/school..... | 12. Postition in Sacco.....  |
| Address.....Code.....            | 13. Saving Kshs.....   |

**B. LOAN APPLICATION AND LENDING POLICIES (Read rules 1-18 at the back)**

I.....hereby apply for Loan of Kshs.....  
(in words).....to be reapid for a period of.....Months

**C. PURPOSE FOR WHICH THE LOAN IS APPLIED (State the type of the Loan and purpose)**

- ☐ Development ☐ School Fees ☐ Emergency ☐ TopUp/Refinance ☐ Ukulima Loan ☐ Karibu Loan  
☐ Specify The Purpose.....Kshs.....

**Incase of Top Up/Refinance Loan, applicant should specify amount to be cleared Kshs.....**

1. Loan must be guaranteed by 4 (four) or more guarantors who are members.
2. For non salaried members should provide security of the Loan.

**D. DECLARATIONS**

I hereby declare that the foregoing particulars are true to the best of my knowledge. Belief and agree to abide by the By-Laws of the Society, the loan Policy and any variations by Management in respect of Section B.above.I hereby authorize the necessary Deductions, including prevailing Interest monthly to be made from my salary as Repayment for this loan upon the Sacco crediting my account with such Loan sum. I Declare that I am not indebted to any other Credit Society, Bank or Loan Agency except as listed herein either as Borrower or Endorser. *I also declare that, in case the Employer delays the deductions. I will be paying personally to my Loan Account every Month to avoid Accrued interest until ACTION is taken by the Employer).*

Loanee's Signature.....Date.....



I.....ID.....confirm that I have authorised  
TRANS ELITE COUNTY SACCO LTD to share my credit information, and to access my Credit  
Profile from Credit Reference Bureau.

Signature.....Date...../...../.....

## F. NON SALARIED CUSTOMERS

WITNESS: (COMMITTEE / DELEGATE ONLY): Name .....

Mobile No.....M/NO.....P/TSC.....Signature.....

Address.....Zone.....Date.....

## G. REPAYMENT GUARANTEE GUARANTORS

We the undersigned hereby accept jointly and severally liability for the repayment of the Loan in the event of the Loanee Default. We understand that the amount in default may be recovered by an offset against our Deposits in the Society or 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 individually Sign and give our contact Address as follows:

### GUARANTOR(S)

1	Name		TSC/P/NO.		County	
	ID NO.		Tel. No.		Location	
	School/ Place of work		Shares		Sub-Location	
2	Name		TSC/P/NO.		County	
	ID NO.		Tel. No.		Location	
	School/ Place of work		Shares		Sub-Location	
3	Name		TSC/P/NO.		County	
	ID NO.		Tel. No.		Location	
	School/ Place of work		Shares		Sub-Location	
4	Name		TSC/P/NO.		County	
	ID NO.		Tel. No.		Location	
	School/ Place of work		Shares		Sub-Location	
5	Name		TSC/P/NO.		County	
	ID NO.		Tel. No.		Location	
	School/ Place of work		Shares		Sub-Location	
6	Name		TSC/P/NO.		County	
	ID NO.		Tel. No.		Location	
	School/ Place of work		Shares		Sub-Location	

### WITNESS(ES)

1.	Name		TSC/P/NO.		County	
	ID NO.		Tel. No.		Location	
	School/ Place of work		Shares		Sub-Location	
2.	Name		TSC/P/NO.		County	
	ID NO.		Tel. No.		Location	
	School/ Place of work		Shares		Sub-Location	

Loanee's Signature ..... Date ..... (Be very sure of your FOSA A/C No.)

## H. COMMENTS BY THE HEAD OF THE DEPARTMENT FOR OFFICIAL USE ONLY

The applicant is.....year old.....

Total shares Kshs.....Total loan outstanding Kshs.....20.....

Frequency loan during the year..... amount currently requested Kshs. ....

New total loans will be Kshs.....

## I. ELIGIBILITY CALCULATION :

Shares Kshs.....x 4Kshs.....

Member's present basic income Kshs.....x 0.66 Kshs.....

Total monthly deduction including payment on loan requested are Kshs.....

(Must not exceed amount above) The guarantor's Cover the loan amount YES / NO.....

I certify that the application IS/IS NOT within the Rules of the Society. If not say why.....

This loan application is recommended for Kshs.....recoverable in.....months

Official signature.....Date.....

## J. CREDIT COMMITTEE

Loan approved Kshs..... recoverable in.....in.....

Installments, at an interest rate of one percent per month on a reducing balance

Indicate the reasons for deferral or rejection by ticking the proper box.

## K. REASONS FOR DEFERRED LOANS

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

## REASONS FOR REJECTED LOANS

1. ☐ Inability to pay or bad payments history.
2. ☐ Loan not proportional to shares.
3. ☐ A clear outstanding loan.
4. ☐ Excessive loan frequency.
5. ☐ Lack of guarantors or security.
6. ☐ Membership period.
7. ☐ Ineligible purpose.

Applied by name.....Date.....Credit officer.....

Credit Committee Minute No.....Date.....

Chairman's Signature.....

Member's Signature.....

Member's Signature.....

## ACCOUNTS

Cheques No.....

Amount.....

Payment voucher No.....

Deduction Effective .....

## FOR OFFICE USE ONLY

## REGISTRY

Application received on.....Date.....20.....

Guarantors recorded by (name).....Date.....20.....

Guarantors recorded by (name).....Date.....20.....



## DATA

Computer instructed to commence deduction from.....20.....  
at Kshs ..... per month.

Action taken by [name] ..... Date .....20 .....

Data sheet checked by (name).....Date.....20.....

COMPUTER 1. LOAN ON Kshs.....E/CODE..... OFF Kshs..... BAL Kshs.....

CDS 2. SHARES ON Kshs.....E/CODE..... OFF Kshs..... BAL Kshs.....

Name.....Signed.....(By Credit Officer)

## TERMS AND CONDITIONS

1. A member must complete six months before applying for the loan.
2. Loan granted to member shall be deducted from their salaries.
3. No member shall be allowed to suffer deductions exceeding 2/3 of the basic salary.
4. A member can not be granted a loan exceeding four times the shares contributed
5. A Loan must be guaranteed by 4/6 or more members, whose shares plus those of loanee  
Equals the loan applied for.
6. The first loan must be cleared in full before applying for the second loan of the same type.
8. Emergency loan shall be repaid within 12 months.
9. A member who boosts his shares in cash has to wait for six months before apply for any loan.
11. Loan application forms are considered in order of first come first serve basis.
12. The repayment period is determined by the credit committee but in all cases shall not exceed  
72 months.
13. A member withdrawing will be required to clear all the outstanding loans and provide alternative  
guarantors in cases of loan guaranteed, and give 60 working days notice.
14. No member will be allowed to withdraw part of his shares or offset them against the loan.
15. Loan granted to members shall be deducted from their salaries including interest.
16. Where the member leaves the common bond by virtue of transfer or retirement, he/she may  
continue to be a member of the society.
17. No Member is allowed to guarantee more than 3 loans.
18. All loans attract a processing fee paid upfront which is subjected to change either upwards  
or downwards depending on economic conditions.

Loanee's Signature.....Date.....

