

KENYA HIGHLANDS SACCO SOCIETY LTD.

SALARY LOAN APPLICATION & AGREEMENT FORM

A. PERSONAL INFORMATION

NAME _____ ID NO. _____ AGE _____

A/C NO. _____ ADDRESS _____ CELL PHONE _____

EMPLOYER'S NAME _____

TERMS OF EMPLOYMENT PERMANENT CASUAL

DURATION OF SERVICE _____

B. APPLICATION AND PAYMENT AGREEMENT

I _____ hereby apply for a salary loan of
Ksh. _____ (in words) _____)

For a period of _____ months.

C. DECLARATION

I hereby declare that the above particulars are true to the best of my knowledge and I agree to abide by the laws of the society. I hereby authorized loan deductions including 1.5% interest per month from my salary as repayment for this loan advanced and 1% appraisal & 1% risk management fee.

Signature _____ Date _____

Witness by the Employer:

I hereby certify that the above named person is employed by us on permanent/ Casual basis. I understand He/She intends to borrow a loan from the Sacco; hence I promise to remit all his/her salary through Sacco until loan is paid in full and the Member is cleared in writing by the Sacco.

Employer's Name _____ Date _____

Designation _____ Sign _____ Stamp _____

D. REPAYMENT GUARANTORS

We the undersigned hereby accept jointly and severally liability for the payment of loan in the event of the borrowers default. We understand that the amount in the default may be recovered by offsetting against our deposits/shares in the Sacco or by attachment of our property or salary channeled through the Sacco .

Guarantors -Workmates

1.Name _____ IDNO _____ AC/NO _____ SIGN _____

2. Name _____ IDNO _____ AC/NO _____ SIGN _____

3. Name _____ IDNO _____ AC/NO _____ SIGN _____

OTHER GUARANTORS (PREFERABLY TEA GROWERS)

NAME _____ IDNO _____ MNO. _____ SIGN _____

NAME _____ IDNO _____ MNO. _____ SIGN _____

OFFICIAL USE ONLY

1 AMOUNT APPLIED _____ (WORDS _____)

2 NET PAY _____ X _____

3 TWELVE MONTHS SALARY _____ AVERAGE _____ X2/3 _____

4. OUTSTANDING LOAN _____

5. ELIGIBILITY _____

6. AMOUNT APPROVED Ksh _____ INSTALMENT PER MONTH Ksh. _____

I certify that the application IS/NOT within the rules of the Sacco Society.

If YES/NO say why

Appraised by _____ Sign _____ Date _____

Loan officer _____ Sign _____ Date _____

Approved by :

ACCOUNTANT _____ DATE _____

GENERAL MANAGER _____ DATE _____

INTERNAL AUDITOR _____ DATE _____