



**THE NOBLE SACCO SOCIETY LTD.**  
**P.O BOX 3466, TEL: 053-2062423, FAX: 053-2060208**  
**ELDORET**

## **CONFIDENTIAL**

### **EMERGENCY LOAN APPLICATION AGREEMENT FORM LOAN NO.....**

#### **A. PERSONAL INFORMATION**

1. Members Name.....
2. TSC No.....M/NO.....
3. Member's Age.....
4. School/Institution & Address.....
5. Home Address.....Mobile no.....
6. Employer.....

#### **B. LOAN APPLICATION AND REPAYMENT**

I.....hereby apply for a loan of Kshs.....  
(Amount in Words.....)  
For a period of ..... Months to be paid in instalments of Kshs ..... each  
Month commencing on.....

#### **C. PURPOSE FOR : WHICH LOANS APPLIED FOR**

1. ....Kshs.....
2. ....Kshs.....

#### **D. SECURITY WHICH I OFFER**

1. ....
2. ....

E. I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the society, the loan policy, and any variations by the credit Committee, in respect of section B above. I hereby authorize the necessary deductions including 1% interest monthly, to be made from my salary as repayment for this loan. I declare that I am not indebted to any other credit society, Bank, or Loan agency (except as listed here in) either as a borrower or endorser.

**SIGNATURE OF APPLICANT.....DATE.....**  
**ID/NO.....** (Please attach the latest pay slip and photocopy of your ID card)

#### **F. WITNESS USE**

Witnessed by .....  
Head Teacher's Name/Employer's Name ..... Sign .....  
School/Institution.....Stamp  
Date .....

**G. REPAYMENT GUARANTEE**

We the undersigned, hereby accept jointly and severally, liability for the repayment of the loan in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our shares in the society or by 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.

**GUARANTORS**

TSC NO	M/NO	NAME	SHARES	LOANS KSHS	GUARANTORS SIGNATURE
1					
2					
3					

**H. FOR OFFICIAL USE ONLY**

Total shares.....Total Loan outstanding Kshs.....Frequency loans during the year.....Amount currently requested.....New Total loans will be Kshs.....Eligibility calculations: shares Kshs.....x3..... Member's present Net monthly Kshs.....x 0.66= Kshs.....

I certify that the application is /is not within the rules of the society.  
If not, Say why.....

**I. LOANS OFFICER COMMENTS**

This loan should be accepted/Rejected for the amount.....Repayment .....Months at the rate of Kshs .....This application is rejected or amount requested is reduced for reason.....  
Signature.....Date.....

**J. MANAGER/ACCOUNTANT**

Loan recommended.....Recoverable in .....months at.....and interest of 1 % per month at a reducing balance  
Signature.....Date.....

**K. INTERNAL AUDITOR**

Remarks .....  
Signature.....Date.....

**L. MANAGEMENT COMMITTEE**

Loan approved Kshs\_\_\_\_\_recoverable in \_\_\_\_\_months at \_\_\_\_\_and Interest rate of 1 % per month at reducing Balance  
Remarks.....

**REASON FOR DIFFERED LOANS**

- a) Incomplete information of lack of supporting documents (b) Timeless C) Negotiable loans terms or purpose d) Inadequate funds to meet loan demand.

**REASONS FOR REJECTED LOANS**

- a) Inability to repay or bad repayment history      b) Clear outstanding loan
- c) Loan not in proportion to shares                      d) Excessive Loan Frequency
- e) Lack of proper guarantors or security                f) Membership Period

g) Ineligible purposes

Management Committee Minute No. \_\_\_\_\_ Date \_\_\_\_\_

Chairman Signature \_\_\_\_\_ Secretary \_\_\_\_\_

Member \_\_\_\_\_

N/B: Attach your latest pay slip and photocopy of your ID.