



EMPLOYEE LOAN APPLICATION

An active employee, who is eligible for full time benefits, has completed their probationary period, and who does not have an outstanding employee loan, can apply for an employee loan in an amount that does not exceed twenty percent (20%) of their annual salary. The loan is repaid through payroll deductions over a period not to exceed twelve months. The loan is interest free. The approval process includes a review of the applicants standing with the Company and their creditworthiness. Applications will not be approved if the employee has outstanding debt due the Company or has liens or garnishments attaching their salary. Employees who do not receive a salary (for leave of absence or other reason) must make regularly scheduled payments by the due date. Failure to remit payments as scheduled will result in the assessment of a late fee equal to ten percent (10%) of the payment amount. Employees, who terminate before the loan is paid, must pay the remaining balance by the last day of employment. Loans placed with commercial collection agencies will be reported to national credit bureau services by the agency, and the borrower will be responsible for any collection costs and legal fees.

Please complete Applicant Section and obtain Department Head's Approval. Return Application to:
HR Department or email hrconsultant@newscentral.ng

Applicant Section (to be completed by employee)

Requested Loan Amount: 792,000 Employee ID: EMPP109
Name: IGBALAKIYI OMONIYI MIRACLE BVN: 22177155893
Street Address: 6, Chief Obanso, Dawu str. off Obawole City: LAGOS
State: LAGOS Postal Code: Email Address: omoni-yi-igbalakiyi@newscentral-ng
Home Phone: Mobile Phone: 09014905089
Work Phone: 08054729076 Contact hours at work:
Department: NEWS

To obtaining the herein requested loan from News Central Media, the undersigned warrants the truth and accuracy of the foregoing information. I agree that the application shall remain the property of News Central Media whether the loan is granted. I agree that information regarding the account may be given to a credit bureau. I affirm that I know of no reason or condition that would prevent me from repaying this loan and that I do not presently have an outstanding employee loan with News Central Media. I further authorize News Central to make deductions of the loan from my monthly salary, and if I terminate my employment before this loan is paid, I promise that the amount remaining shall be paid in full as of the last day of my employment.

I authorize News Central Media to obtain such information as it may reasonably require relative to this application, including a credit history.

Signature of Applicant  Date 14 DEC. 2021

Department Head's Certification

The applicant is current working, has completed applicable probationary period, an employee in good standing, and to my knowledge, there are currently no plans to discontinue the employment of this person in the next year.

Type or Print Department Head's Name & Title

Signature of Department Head

Date

Human Resource Certification

PAYROLL TYPE

Weekly _____

Semi-Monthly _____

Monthly ☒

If applicable, contract expiration date _____

EMPLOYEE TYPE

12 Mos. ☒

10 Mos. _____

Other _____

Obekhai
Signature of Human Resources Official

Obikhware Abigail Obelu
Name and Title of Human Resource Official

LENGTH OF SERVICE

Yrs. _____ Months 4

LOAN LIMIT (20% of Annual Salary)

Loan Office Approval

Approved _____ Denied _____

Loan Balance _____

Signature of Finance and Accounts Official

Date

Payroll Garnish _____

Executive Officer _____ Date _____

Signature of

Human Resource Certification

PAYROLL TYPE

Weekly _____

Semi-Monthly _____

Monthly ☒

If applicable, contract expiration date _____

EMPLOYEE TYPE

12 Mos. ☒

10 Mos. _____

Other _____

LENGTH OF SERVICE

Yrs. _____ Months 4

LOAN LIMIT (20% of Annual Salary)

[Signature]

Signature of Human Resources Official

Onikhuare Abigail Obeli

Name and Title of Human Resource Official

Loan Office Approval

Approved _____

Denied _____

Loan Balance _____

Signature of Finance and Accounts Official

Date

Payroll Garnish _____

Executive Officer _____ Date _____

Signature of _____