

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

Applicant Section (to be completed by employee)

Requested Loan Amount: N40,000

Employee ID: _____

Name: OGAN IROKUNU

BVN: _____

Street Address: 95 DELE ADELEGBA, BRICKWORK

City: ISHO, LAGOS

State: LAGOS

Postal Code: _____

Email Address: ogan.irokinu@newscentralng

Home Phone: _____

Mobile Phone: 08032875605

Work Phone: _____

Contact hours at work: _____

Department: _____

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 authorise 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 [Signature]

Date 16th June 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 OSIBOWALE SEGUN

Signature of Department Head [Signature]

Date 16/06/21