**PassMark Investment Club Information Sheet**

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**Making Your Money Grow**

**INFORMATION SHEET - JANUARY TO DECEMBER 2024**

Investing with the Club provides an opportunity to earn better returns than bank savings. Your money is pooled with others and meaniful amounts are invested in various profitable businesses. The Club officials will work closely with Members on informed investments in different market sectors.

**A. INVESTMENT**

**1.0 ELIGIBILITY FOR MEMBERSHIP**

Any male or female, who is 18 years and above, of sound mind, a citizen of Liberia or a permanent resident of Liberia, may, on application to the Club, acceptance of application, and payment of registration fee, can become a Member of the Club.

**2.0 REGISTRATION**

1. Registration Period: January 2, 2024 - December 31, 2024

2. Registration Fee:

L$5,000.000 (Five Thousand Liberian Dollars) - For Liberia Dollars Investment

US$25.00 (Twenty- United States Dollars) - For United States Dollars Investment

**3.0 MEMBERS** **DUE**

1. Each member is expected to pay a monthly membership due for a period of 12 months - which can be paid monthly, quarterly, semi-annually, or annually to support the operations of the Club.

2. Due:

L$1,000 (One Thousand Liberian Dollars) monthly - For Liberia Dollars Investment

US$5.00 (Five United States Dollars) monthly - For United States Dollars Investment

**4.0 INVESTMENT SHARES ON SALE**

Liberian Dollars share on sale - 1,000 shares at L$20,000 per share

United States Dollars shares on sale - 1,000 shares at US$100 per share

**5.0 INVESTMENT MEMBERSHIP TYPE**

** Silve**r No. of Shares: 1 to 99

** Bronze** No. of Shares: 100 to 299

** Gold** No. of Shares: 300 to 499

** Diamond** No. of Shares: 500 and above

**6.0 INVESTMENT PAYMENT SCHEDULE**

Any working day throughout the year- payment by cash, check, mobile money or direct bank transfer.

**7.0 SHARE & INTEREST**

The share and interest to be paid to member at the end of the investment period are as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Liberia Dollars Investment & Interest** | | | | |
|  | **L$20,000 - L$99,999** | **L$100,000 - L$499,999** | **L$500,000 - L$999,999** | **L$1,000,000 -L$1,499,999** | **L$1,500,000 -L$2,000,000** |
| **3-6 month** | 3.0% | 3.5% | 4.0% | 4.5% | 5.0% |
| **7-12 months** | 6. 25% | 7.25% | 8.25% | 9.25% | **1**0.25% |
| **13-18 months** | 9. 25% | 10.75% | 12.25% | **1**3.75% | 15.25% |
| **19-24 months** | 12.25% | 14.25% | 16.25% | 18.25% | 20.25% |
| **25- 30 months** | 15.25% | 17.75% | 20.25% | 22.75% | 25.25% |
| **31-36 months** | 18.25% | 21.25% | 24.25% | 27.25% | 30.25% |
|  | **United States Dollars Investment & Interest** | | | | |
|  | **US$100 - US$499** | **US$500 - US$2,499** | **US$2,500 - US$4,999** | **US$5,000 -US$7,499** | **US$7,500 - US$10,000** |
| **3-6 month** | 3.0% | 3.5% | 4.0% | 4.5% | 5.0% |
| **7-12 months** | 6. 25% | 7.25% | 8.25% | 9.25% | **1**0.25% |
| **13-18 months** | 9. 25% | 10.75% | 12.25% | **1**3.75% | 15.25% |
| **19- 24 months** | 12.25% | 14.25% | 16.25% | 18.25% | 20.25% |
| **25-30 months** | 15.25% | 17.75% | 20.25% | 22.75% | 25.25% |
| **31-36 months** | 18.25% | 21.25% | 24.25% | 27.25% | 30.25% |

**Note:**

**1.The interest rates for investments above L$2,000,000 and US$10,000 are negotiable.**

**2. Payment of shares/interest to be paid to member at the end of the investment period will be by cash, check, mobile money or direct bank transfer as specified**

**3. Member can reinvest as soon as maturity date on investment is reached or thereafter**

**8.0 WITHDRAWAL OF MEMBERSHIP**

Any member wishing to withdraw his/her investment before the matured date shall apply in writing. Interest on shares will be calculated as at the date of application. A 5% service charge will be deducted from the amount invested and balance refunded within 15 to 20 working days.

**B. CREDIT:**

**1.0 ELIGIBILITY**

1. Members of the Investment Club are eligible to obtain loan, not to exceed 75% of his/her investment.

**2.0 CREDIT SCHEDULE**

The period to apply for loan from the Club is January 15 to November 15 each year.

**3.0 CREDIT APPLICATION**

All loan applicants shall apply through the Financial Secretary to be forwarded to the Club Investment Management team. Loan processing will take between 1-3 days.

**4.0 CREDIT APPLICATION FORM AND PROCESSING FEES**

|  |  |  |
| --- | --- | --- |
| **LIBERIAN DOLLARS** | | |
| **NO.** | **AMOUNT REQUESTED** | **MEMBER** |
| 1. | L$1,000.00 - $4,999.00 | L$100.00 |
| 2. | L$5,000.00 - $24,999.00 | L$250.00 |
| 3. | L$25,000.00 - $74,999.00 | L$500.00 |
| 4. | L$75,000.00 - $99,999.00 | L$750.00 |
| 5. | L$100,000.000 and above | L$1,000.00 |
| **UNITED STATES DOLLARS** | | |
| **NO.** | **AMOUNT REQUESTED** | **MEMBER** |
| 1. | US$25.00 - $499.00 | US$2.50 |
| 2. | US$500.00 - $999.00 | US$25.00 |
| 3. | US$1,000.00 - $4,999.00 | US$50.00 |
| 4. | US$5,000.00 - $9,999.00 | US$75.00 |
| 5. | US$10,000.00 and above | US$100.00 |

**5.0 CREDIT GRANTING**

1. Priority will be given to members on a first come first served basis.

2. Loan granted will carry a 10% monthly declining balance interest charge for Members.

3. Members’ investment shall be used as surety for loans.

4. No Member shall take any loan amount above 75% of their investment in the Club. If a higher value loan is needed, a guarantor (Member) shall be required.

5. All loans plus interest must be paid in full before a new loan can be obtained.

**6.0 CREDIT TERMS**

Members can request credit in Liberian or US dollars. Payment on loan plus interest mush be repaid in the currency the loan is taken. If for any reason that is not possible the Club will accept payment in the other currency at the prevailing exchange rate.

|  |  |  |  |
| --- | --- | --- | --- |
| **LIBERIAN DOLLARS** | | | |
| 1. | L$1,000.00 - $4,999.00 | One (1) Month | |
| 2. | L$5,000.00 - $49,999.00 | Up to Two (2) Months | |
| 3. | L$50,000.00 and above | Up to Three (3) Months | |
| **UNITED STATES DOLLARS** | | |
| 1. | US$25.00 - US$499.00 | One (1) Month |
| 2 | US$500.00 - US$4,999.00 | Up to Two (2) Months |
| 3. | US$5,000.00 and above | Up to Three (3) Months |

**7.0 DELIQUENT LOAN PAYMENT**

1. Additional interest of 10% shall be added on outstanding loan amount after every payment date expires.

2. Any member who fails to pay his/her loan and interest, the said amount shall be deducted from the total amount invested in the Club.

3. Every guarantor shall pursue delinquent debtor. Failure to do so, said guarantor shall bear the consequences of deduction from investment

**SIGNED:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **APPROVED**:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**FINANCIAL SECRETARY PRESIDENT**