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### **NORMAL LOAN (Max. period 36 MTHS)**

Membership No. \_\_\_\_\_ Pf/No. \_\_\_\_\_

Applicant's Name: \_\_\_\_\_

ID/No. \_\_\_\_\_ (attach copy) Age \_\_\_\_\_

Mobile phone number \_\_\_\_\_

Station \_\_\_\_\_

Present Address \_\_\_\_\_

Terms of service \_\_\_\_\_

GHRIS Password \_\_\_\_\_

County/Formation: \_\_\_\_\_

Division \_\_\_\_\_

Rank \_\_\_\_\_ Basic Salary \_\_\_\_\_ (Attach 2 current original  
payslips)

Amount applied for in figures: \_\_\_\_\_ to repay in \_\_\_\_\_ Monthly  
installments

Amount applied for in words: \_\_\_\_\_

**Purpose(s) for which the loan is applied (Please tick where appropriate)**

Agriculture	Trade	Manufacturing	Education	Human Health	Land & Housing	Finance, Invest & Insurance	Consumption & Social Act
Crop farming	Wholesale and retail	Cottage industry	Loans for education	Medical expenses	Loans to buy land	To clear a micro finance loan	Loan to buy utilities
Animal production	Transport	Servicing industry			Building a house	To clear a bank loan	Loan to buy consumables
Agriculture supporting activity	Hospitality	Information Communication Technology				Loan to buy a house	Loan to buy consumer durables
Agri-business	Foreign trade					Loan to buy insurance	
Forestry and logging						Investment	

**BASIC RULES APPLICABLE AND LOAN AGREEMENT DECLARATION**

I understand the basic rules applicable are as listed here below and the loan will be granted only according to these rules and as

directed in the Loan Policy issued.

1. Normal loan entitlement is limited to 3 times the value of deposits held and this may vary depending on the

ability to pay and funds available in the society. Repayment period is 36 months, interest rate of 1%p.m.

2. Loan deduction and other statutory deductions or otherwise shall not reduce member's net earnings to less

than 1/3rd or 33.3% of basic salary per month.

3. The loan repayment will either be on reducing balance or amortized according to the Sacco's processing procedure.

4. A member must have been a contributor for a minimum period of six months and have minimum deposits of

Kshs.6,000/-

5. Monthly deposit contribution shall not be reduced in the course of repayment of any loan.

6. All applicants are required to provide their passwords/ (access identification) to GHRIS for payslip verification.

7. Loans granted shall be deposited in member's Alpha Taji Account for clearance after which the member may withdraw the cash.

8. Deposits for both guarantors and applicants with the society must be equal to or more than loan applied for.

9. That my present employers as well as my future employers have my authority to deduct from my salary every month such

a sum of money consisting of principal loan repayment and interest as may be determined by Alpha Taji Solutions Sacco Society Ltd

until the loan is repaid in full.

10. That in the event that I should leave the service of my present employer, the sum of money due to me for whatever

purpose may be utilized to the extent necessary to liquidate any balance remaining in my loan account.

11. That, this authority is unconditional and may not be revoked during the life of the loan without express consent of

Alpha Taji Solutions Sacco as well as my guarantors.

Security

I offer the following as security;

1. \_\_\_\_\_

2. \_\_\_\_\_

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

and Loaning Policy of the society and variation by the Credit Committee in respect of amount of loan applied and repayment

period. I hereby authorize the necessary recoveries to be made from my salary/savings, deposits and shares as repayment for this

loan. I understand that in case of default of the above loan, the society shall forward the details to the Credit Reference Bureau,

and use all means to recover the loan in default

Applicants signature. \_\_\_\_\_ ID . \_\_\_\_\_ DATE . \_\_\_\_\_

**FOR THOSE WHO WOULD LIKE THEIR OUTSTANDING LOANS TO BE CLEARED BT ALPHA TAJI**

Kindly clear for me the following loan balance(s)

Bosa 1. \_\_\_\_\_ 2 \_\_\_\_\_ 3 \_\_\_\_\_ 4 \_\_\_\_\_

Fosa 1 \_\_\_\_\_ . 2 \_\_\_\_\_ 3 \_\_\_\_\_ 4. \_\_\_\_\_

Amount of deposit to boost Kshs . \_\_\_\_\_

Others: Amount Kshs \_\_\_\_\_ Institution (specify) \_\_\_\_\_

**PART B - TO BE COMPLETED BY GUARANTORS**

In consideration of granting the above loan or any lesser amount that may be approved, we the undersigned hereby accept jointly and severally the liability for its repayment in the event of borrower's default. We understand that the amount in default may be recovered by an offset against our deposits/shares in the society or by attachment to our salary or any other means.

NO	PF/NO	M/NO	NAME	ADDRESS	ID NO	SIGN	MOBILE NO
1							
2							
3							
4							
5							
6							

NB: All normal loans must have a minimum of 5 guarantors.

**PART C - Recommendations by the Employer**

The applicant is stationed at.....and holds the position of .....

I certify that the above is not likely to retire from service within the next four years and his conduct is good. He/she has no outstanding welfare loan and any other known government debts. Subject to rules and loaning policies of the society, I also confirm all guarantors above are stationed in this station and they have personally signed and witnessed in my presence. I therefore recommend a loan of Kshs.....Amount in words) .....  
.....Company .....  
Signature..... Date.....

**FOR OFFICIAL USE ONLY (to be completed by Finance Manager/Accountant)**

Member's Fosa A/c .....  
Jijenge loan School Fees ..... Principal.....  
Loan Salary in Advance..... Principal.....  
Bosa Loan Advance..... Principal.....  
Loan Clearance Advance..... Principal.....  
Defaulted loan Any other (specify) .....  
Principal .....

**LOAN APPRAISAL AND ELIGIBILITY CALCULATION**

Amount applied for in Ksh \_\_\_\_\_

	Loan Balance	Monthly Repayment	Monthly
Interest			
Normal Loan	_____	_____	
	_____		

Total deposits Kshs \_\_\_\_\_ Loan Entitlement Kshs.

x \_\_\_\_\_

Basic Salary Kshs \_\_\_\_\_ Net

Salary \_\_\_\_\_

Further Loan/Fresh loan of Kshs \_\_\_\_\_ for \_\_\_\_\_ months will leave the member with a

Net pay of Kshs \_\_\_\_\_ per month \_\_\_\_\_ Member's 1/3rd basic salary

is \_\_\_\_\_ Prepared by \_\_\_\_\_ Signature \_\_\_\_\_ Date

\_\_\_\_\_ Certified by \_\_\_\_\_ Credit Manager \_\_\_\_\_

Signature

\_\_\_\_\_ Date \_\_\_\_\_

**PART D: Endorsement by Society's Credit Committee**

I/We have examined the above application in conjunction with the above remarks and decided as follows:

Loan approved Kshs \_\_\_\_\_ (amount in words) \_\_\_\_\_

\_\_\_\_\_ Recoverable in \_\_\_\_\_ installments. \_\_\_\_\_

\_\_\_\_\_

Chairperson \_\_\_\_\_

Date \_\_\_\_\_

Secretary \_\_\_\_\_

Date \_\_\_\_\_

Member \_\_\_\_\_

Date \_\_\_\_\_

C.E.O \_\_\_\_\_

Date \_\_\_\_\_

CRD EIT MANAGER \_\_\_\_\_

DATE \_\_\_\_\_