



# ZOGHORI REGULATED NON-WDT SACCO SOCIETY LTD

TILU-BILU BUILDING  
1ST FLOOR, LET WING  
ALONG DIGO ROAD  
OPP. G.P.O. (HUDUMA CENTRE)

"Save Regularly, Borrow Wisely, Repay Promptly"

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## LOAN APPLICATION AND LOAN AGREEMENT FORM LOAN NO: ZSLF.....

YOU MUST ATTACH:

- PHOTOCOPY OF ID BOTH SIDES
- LOAN FORM FEE OF KSH 350/-

### TO QUALIFY FOR THE LOAN, THE APPLICANT SHOULD HAVE:

- REGULAR CONTRIBUTIONS FOR 6 MONTHS WITH MINIMUM OF KSH 6,000/- IN DEPOSIT CONTRIBUTION SAVINGS ACCOUNT.
- DULY FILLED & SIGNED LOAN APPLICATION FORM TOGETHER WITH ATTACHED REQUIRED DOCUMENTS
- LOAN SECURITY (IF NECESSARY)

### A. PERSONAL INFORMATION

- Full Names Mr./Mrs./Miss: .....
- Present/Current address: ..... Home Address.....
- Mobile Phone No: ..... Residential Place.....
- Membership No: ..... ID No: .....
- KRA PIN No. ....
- Employer ..... Address.....
- Position in employment: .....
- Types of Business .....
- Position in the society: Ordinary Member ☐ Committee member: ☐

### B. LOAN APPLICATION NEW/TOPUP AND REPAYMENT

I..... hereby apply for a loan of Ksh.....  
(Amount in words.....)  
for a period of ..... months to be paid in installments Ksh..... each month,  
Commencing on .....  
Number of outstanding loans..... Ksh.....  
Refinancing fee @7.5% Ksh.....  
Total Amount (loan +Interest) Paid Ksh.....  
Amount currently requested Ksh.....  
Total Amount of loan Ksh.....  
Monthly Average Income Ksh.....  
Monthly Average Expenditure Ksh.....

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**C. PURPOSE FOR WHICH LOAN IS APPLIED FOR** (In case of several uses of loan, state the amount for each use)

1. ....Ksh.....
2. ....Ksh.....
3. ....Ksh.....

**SECURITY WHICH I OFFER FOR THE LOAN IS:**

1. Shares: Ksh.....
2. Deposits: Ksh.....

Others: Specify

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

**E. DECLARATION**

I ..... hereby declare that the forgoing particulars are true to the best of my knowledge and believe 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 pledge to remit my monthly repayments of Ksh ....., which is inclusive of Interest to Zoghor Sacco account for repayment of this loan.

**APPLICANT'S SIGNATURE**..... **DATE**.....

**WITNESS (SACCO STAFF)**

NAME.....  
ADDRESS.....  
MEMBERSHIP NO.....PHONE NO.....  
SIGNATURE.....DATE.....

## F. GUARANTORS

We undersigned, hereby accept jointly and severally liabilities for the payments of the loans in the event if the borrower 's default. We understand the amount in default may be recovered by an offset against our shares/deposit in the Society or by attachment of our property and that we shall not be eligible for loans unless the amount in default is cleared in full.

	M/SHIP NO.	NAME	MOBILE NO	AMOUNT	I/D NO	SIGNATURE
1						
2						
3						
4						
5						
6						
7						
8						
9						
TOTAL						
GUARANTEE AMOUNT REQUIRED						

### LOYALTY PLEDGE TO GUARANTORS:

I ..... of the ID NO..... assure you all my guarantors listed above that I have signed a loyalty pledge that I will be paying my loan without default. In case of breach of this loyalty the guarantor to attach my other belongings and, or property for recovery of the same in that they should not suffer any loss.

Signature..... Date.....

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**FOR OFFICIAL USE ONLY:**

**G. ELIGIBILITY CALCULATIONS**

- (a) Shares/Deposit Ksh.....x3= Ksh.....  
(b) Total loan outstanding Ksh.....  
(c) Refinancing Fee @7.5% Ksh .....  
(d) Amount currently requested.....  
(e) New total will be Ksh .....  
(f) Members 12 months average contributions Ksh .....  
(g) Total monthly deductions Ksh ..... (Must not exceed 2/3 of basic income) amount available to service the loan Ksh .....  
(h) Loan serviceable Ksh..... over a period of .....months.

**H. CREDIT COMMITTEE**

We have examined this application in conjunction with the above recommendations and have decided as follows: -

- (a) Loan approved Ksh..... repayable in .....months  
(b) Loan is differed/ rejected for the following reasons  
1. Inability to repay (deductions exceeds 2/3 his /her earnings)  
2. Has an outstanding loan  
3. Excessive loan frequency  
4. Lack of adequate security  
5. Membership period  
6. Case not emergency by nature  
7. Lack of supporting documents  
8. Others (State).....  
.....

**MINUTES No..... Date.....**

**Chairperson.....**

**Secretary.....**

**Member.....**

**I. MANAGEMENT COMMITTEE APPROVAL**

This loan application be granted/rejected for the amount of Ksh.....repayable in .....months.

The Loan rejected/approved or amount reduced for the following reasons: .....

.....

**CHAIRPERSON'S SIGNATURE..... DATE.....**

**J. TREASURER /CASHIER**

Cheque No.....

Amount Ksh.....

Drawn on .....

Signature.....

Date.....

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## K. LOAN OFFER LETTER

**Please read carefully and seek clarification where you don't understand:**

I, ..... do hereby agree upon receiving Ksh ..... being amounts of Loan Approved by the Board of Directors and agree to abide by the following rules and regulations:

- 1) To remit my monthly Ksh..... loan recovery and interest without failure.
- 2) **In case of any default:** My shares which I have given consent to stand as part of loan guaranteed to;
  - To be sold to any willing buyer to compensate for the loan recovery deficit.
  - My deposits to be liquidated to compensate to the loan recovery deficit.
- 3) **In the event the above is not sufficient then other security offered by me i.e. my other belongings/property including my guarantors, the Board of Directors should pursue with all means to ensure the Sacco recovers its money in full plus all accrued interest and any expenses incurred in the process**

### **1. CREDIT REFERENCE BUREAU**

Should you fail to make your monthly payments, your details will be registered to Credit Reference Bureau. Please note this will affect your future chances of obtaining another loan, not only from Zogori Sacco, but from other financial institution.

#### **NOTE:**

**By signing this form, you have given us the consent to access and inquire your credit report in Credit Reference Bureau.**

### **2. LOFTIERS DEBT COLLECTORS**

In the event the Sacco has used and exhausted all means to follow up on your loan unsuccessfully, it will be required to forward your names to our debt collectors where as a member you face to bear the following extra consequences and charges;

- *Admission fee of Ksh.2, 000/- per member loan*
- *Commission fee of not more than 25% per member loan*

### **3. METROPOL DEBT COLLECTORS**

#### **NOTE:**

**Once your details have been forwarded to the debt collectors any agreements hence forth pertaining repayment of the loan shall be made between you and the debt collectors till the loan is paid and cleared in full.**

If you face any challenge in making your monthly installments, please contact us on **0720615062** for advice.

**Applicant's Signature.....Date.....**