

TOWER SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED.



A DEPOSIT TAKING SACCO LICENCED AND REGULATED BY THE SACCO SOCIETIES

REGULATORY AUTHORITY (SASRA) NO. 61

P.O. BOX 259 - 20303, OL'KALOU: TEL: 051-8000822, CELL : 0723-836421; 0733-416492

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Hotline No: 0731 - 638 930

(A basket for all your financial needs)

SCHOOL FEES LOAN APPLICATION & LOAN AGREEMENT FORM

(Read rules at the back first before you fill in the form)

FOR OFFICIAL USE ONLY (Strictly tick as appropriate:(✓ or x): **LOAN APPLICATION FORM CHECKLIST**

		Yes	No	N/A
1.	Has the I.D. Card copy been attached & Tel No. indicated?			
2.	Have the right payslips been attached?			
3.	Have the personal details on the form been verified?			
4.	Has the loan form been signed by the member?			
5.	Has the guarantors section been fully filled?			
6.	Has the affidavit section been fully filled?			
7.	Has the loan form registered ?			

Loan Application form verified by:

Name:.....Signature:.....Date:

GENERAL RULES APPLICATION TO LOANS: CS/2559:

1. A member must be Six(6) months old to qualify for a loan. Deposits paid by cash will mature after 3 months.
2. A loan of three times (x3) deposits must be guaranteed by at least three guarantors. Loanee's plus guarantor's deposits must fully cover applied loan.
3. Total loan granted by the society will not exceed three times deposits (savings) held by the member. (x3)
4. Loan based on $\frac{1}{3}$ of the basic salary.

DATA FED BY: NAME:**SIGNATURE**.....

DATE: **RECOVERY TO START IN THE MONTH OF****YEAR:**

A. PERSONAL INFORMATION (IN BLOCK LETTERS)

1.Member's Name:.....

2.Member's A/C No..... Mobile no:

3.County:Sub-County.....Date of Birth:.....

4.P/NO.: M/No: I.D. No:.....
(attach copy of ID & 2 payslips)

5.School/Work Station: Address:

6.Employer:

B. LOAN APPLICATION & REPAYMENT:

I,.....hereby apply for a loan of Kshs.....

(in words)..... for a period ofmonths.

To be repaid in installments of Kshs.....p.m.plus interest each month commencing on.....

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

1..... Kshs.

2..... Kshs.

3..... Kshs.

D. SECURITY WHICH I OFFER FOR THE LOANS:

1.BOSA Deposits 2) FOSA savings 3) Salary 4) Guarantors 5) Others.....

E. BORROWERS DECLARATION

I hereby declare that I the foregoing particulars are true to the best of my knowledge and belief. I agree to abide the society's by-laws and loan policy. I further declare that I have understood the terms of this loan product and I hereby authorize Tower SACCO to credit the proceeds of this loan to my FOSA Account. I authorize the SACCO to carry out credit checks with or obtain my credit information from / to, a credit Reference Bureau. I do accept personal liability for the repayment of the principal and interest amount untill full settlement is done. In the event of the loan account going into default, I consent to my name, transactions and default details being forwarded to a credit reference bureau for listing. I acknowledge that this information may be used by banking institutions and other credit grantors in assessing applications for credit by me, associated companies and supplementary account holders and for occasional debt tracing and fraud prevention purpose.

FOSA ACCOUNT NO:(Be very sure of your bank account)

LOANEE'S SIGNATURE:**DATE:**

F. REPAYMENT GUARANTEE: GUARANTORS:

We the undersigned, hereby accept jointly and severally liability for the repayment of the loan in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our deposits / FOSA savings in the society or attachment of our property or salary, and that we shall not be eligible for loans unless the amount in default has been cleared in full, we individually sign and give our contact address as follows:-

NAME	A/C NO.	TSC/P/NO.	MOBILE NO.	SIGNATURE	DATE
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					

TOTAL DEPOSITS(F) KSHS:

G: FOR OFFICIAL USE ONLY:

Guarantor's eligibility checked by: SIGN: DATE:

CREDIT OFFICER'S APPRAISAL:

Loanees Deposits Kshs. Eligibility x 3 = Kshs.

The member qualifies for Kshs. at Kshs. per month inclusive of interest on reducing balance for.....months

Additional notes of the appraiser.....

Appraised by: Name: Sign: Date:

H: CHIEF EXECUTIVE OFFICER'S/ FINANCE MANAGER/ BRANCH MANAGER ENDORSEMENT:

I recommend that this loan application be Approved/Rejected/Deferred

To the tune of Kshs. at Kshs. Formonths.

Reasons/Comments:

Signature: Date:

I: CREDIT COMMITTEE MINUTES NO

At the meeting of the Credit Committee held on

It was resolved that this application be;

a) Approved for Kshs. to be recovered in (months)

Installment at Kshs..... per month commencing from the month of

..... year 20.....

CHAIRMAN: SECRETARY: MEMBER:

DATE:.....

REPUBLIC OF KENYA

IN THE MATTER OF THE OATHS AND STATUTORY DECLARATIONS ACT
(CAP 15) LAWS OF KENYA

AND

IN THE MATTER OF TOWER SAVINGS AND CREDIT CO-OPERATIVE SOCIETY
LIMITED (REGISTERED NUMBER C2/2559)

AND

IN THE MATTER OF (NAME).....

PNO..... M/NO:

MOBILE NO: FOSA A/C. NO:

AFFIDAVIT

I I.D. NO:

Resident of Sub-County

County ofand of Post Office Box Number.....

Do hereby make oath and solemnly swear as follows;

THAT I am an employee of the Teachers Service Commission/Civil Service (TSC NO/P/NO).....

And also a FOSA account holder number:with TOWER SACCO (hereinafter referred to as “the said institution”) and hence competent to swear this affidavit.

THAT I access my monthly pay through my account with the said institution

THAT the said institution has advanced me a loan/overdraft/salary advance

THAT I hereby give consent and instructions to the Teachers Service Commission or my Employer to continue processing my monthly pay through the said institution **TOWER SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED** Account Number:

..... until the said facility advanced to me is fully settled.

THAT I swear this affidavit consciously believing the contents to be true to the best of my knowledge, information and belief.

Sworn at:by the said)

Name of the Loanee.....)Sign.....

Before me:

COMMISSIONER FOR OATHS/MAGISTRATE

LOAN TRANSFER TO FOSA:

DATE:.....SIGNATURE: