

**GROUP FOUR SECURITY CO-OPERATIVE
SAVINGS & CREDIT SOCIETY LTD.**

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CONFIDENTIAL

**SHORT TERM LOAN APPLICATION & LOAN AGREEMENT FORM
GROUP FOUR SECURITY CO-OPERATIVE SAVINGS & CREDIT SOCIETY LTD.**

Loan No.

A PERSONAL INFORMATION

1. Members Name
2. Members Address.....
3. Payroll No.....
4. Member No.....
5. Account No..... Bank Branch.....
6. Work Station.....
7. Employer and Mailing Address.....
8. Present Net Income per month.....
9. Monthly Expenditure Kshs.....
10. Position in Employment.....
11. Term of service-Permanent/Temporary/Contract/Pension.....
12. Position in Society-Committee Member/officer/Employee/Other- Specify.....
13. No. of years worked.....

B LOAN APPLICATION & REPAYMENT

I..... Hereby apply for a loan of Kshs
(Amount in words)..... Interest for a period of.....
Month to be paid in instalments of Ksh.....each month commencing on
.....

C SECURITY WHICH I OFFER FOR THE LOANS

- 1
- 2.....
- 3
- 4

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the laws of the society the loan policy and any variation by the credit committee in respect of section B above.

I hereby authorise the necessary deductions including five per cent interest monthly to be paid from any salary as repayment for this loan. I declare that I am not indebted to any other Credit Society bank or loan agency except as listed herein) either as borrower or endorser.

SIGNATURE DATE ID NO.

WITNESS SIGNATURE.....

NAMEADDRESS.....

PAYROLL NO.

D REPAYMENT GUARANTEE

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 shares in the society or by attachment of our property or salary and we shall not be eligible for loans unless the amount in default has been cleared in full.

GUARANTORS

Payroll	Name	Shares	Loans	Existing Guarantors	Sign	Witness Sign & Payroll No.
		Kshs	Kshs	Kshs		
1
2
3
TOTALS			

Shares..... X3 = Minus loans

.....

Minus Guarantors Minus Loans Applied

E CREDIT COMMITTEE

Loan approved Kshsrecoverable in
 Instalments, at an interest rate of five per cent per month on a reducing balance plus Kshs 200 for bank charges.

Indicate the reason for deferral or rejection by ticking the proper box.

Reasons for deferred loans

- 1 Incomplete information or lack of supporting documents
- 2 Timeliness
- 3 Renegotiate loan terms or purpose
- 4 Inadequate funds to meet loans demand