



**MPANZI SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED**  
**P.O BOX 100 – 90103 WAMUNYU**

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**SCHOOL FEES LOAN APPLICATION FORM**

**INSTRUCTIONS**

Applicants must read the following requirements and instruction before completing this loan form:

- i. The applicant must fill the loan application in full in his/her own handwriting. Incomplete forms will be returned unconsidered.
- ii. Loans are granted in accordance with the society loan policy basic requirements.
- iii. To qualify for a loan, a member must have contributed deposits for a minimum of three consecutive months prior to the loan application.
- iv. Loan shall not exceed 40% member deposits.
- v. The maximum loan repayment period shall not exceed twelve (12) months.

**(A) APPLICANT'S DETAILS**

Name ..... Block letters)

Member Number .....ID Number .....

Mobile Number .....Date of Birth .....

Present Address .....Marital Status .....

Name of Employer..... Department/Station.....

Position in Employment ..... Terms of Service (Contract/Permanent) Tick

Amount of Loan Applied Kshs ..... In Words .....

.....

Repayment Period .....

Loan Purpose.....

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the bylaws of the Society, loan policy and any variations by the Credit Committee.

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

**(B) GUARANTEE (To be completed by at least three guarantors)**

In consideration of the Society granting the whole of the above loan or any lesser amount that may be approved, we the undersigned hereby accept jointly and severally, liability for its repayment in the event of the borrower's default. We understand that the amount in default may be offset against our deposits in the Society or by attachment of our properties or salaries, and that we shall not be eligible for loans unless the amount in default has been cleared in full.

No.	M/No	NAME IN FULL	DEPOSITS (Kshs)	ID NUMBER	PHONE NO.	DATE	SIGNATURE
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							

**(C) FOR OFFICIAL USE ONLY**

**Credit Officer**

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

**Manager**

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

**Credit Committee Narration**

During a credit committee sitting on..... we approved/rejected/deferred the above loan of Kshs..... Vide committee minute No.....

Comments and reasons.....

Chairman ..... Signature ..... Date .....

Secretary..... Signature ..... Date .....

Member..... Signature.....Date .....

Comments (if any).....

**IN THE REPUBLIC OF KENYA**  
**IN THE MATTERS OF APPLICATIONS FOR APPROVAL OF THE LOAN AND**  
**CONFIRMATION OF PAYMENT**

I/We Mr/M/s .....  
(hereinafter referred to as Loanee of P. O. Box..... do make oath and state as follows;

1. That I / We are member number(s) ..... Respectively of Mpanzi SACCO society Ltd. and are conversant with policies and guidelines as issued by commissioner for co-operative development as well as with the by-laws of our society and provisions governing application for loan and its payments.
2. That the loanee herein qualified to apply for the loan and has applied and qualified for loan per the loan granting policy and ability to repay.
3. That the loanee has pledged to pay the loan at a monthly rate of Kshs.....till the total sum loaned of Kshs.....and interest at a rate of not exceeding..... per cent per month.
5. That the guarantor(s) have voluntarily agreed to guarantee payment of the sum loaned together with interest.
6. That I / We will not change area of business or interfere with items given as security for the entire term of the loan unless I have given a one month written notice.
7. That loanee and ourselves as guarantor(s) undertake not to withdraw our membership.
8. That I/ We bind ourselves to ascertain that the loan repayment shall be made promptly and / or on dates agreed and incase of default in any one installment (one month) the society shall inform the loanee immediately in writing with a copy to us as guarantors and if the loan enters a second month without repayments are effected, the whole outstanding loan will automatically be recalled immediately and liquidation of the securities pledged by way of public auction or private treaty without subjecting the process to court proceedings and we undertake not to raise any objection to such process or raise any claim in any court of law over the procedure of disposal of the collateral or security”.
9. That I / We (loanee and guarantors) all bind ourselves to clear the outstanding loan and interest by our savings and incase the sum exceeds the savings we shall be liable to make alternative means of settlement of the loan and interest outstanding within two months from the date of default, in default the society shall be at liberty to apply the necessary legal mechanism to recover the loan, interest and incidental thereto from all of us or any of us.
10. That the matters stated herein are true to the best of our knowledge and belief.

SWORN at..... this .....) Day of .....20.....)

By the said: Loanee Mr. /Mrs. / M/s.....)

Guarantor.....) ----- Guarantor.....) -----

Guarantor.....) ----- Guarantor.....) -----

Guarantor.....) ----- Guarantor.....) -----

Guarantor.....) ----- Guarantor.....) -----

IN THE PRESENCE OF: \_\_\_\_\_ COMMISSIONER FOR OATHS