



P.O. Box 1175, Embu – 60100 Email:yoken.sacco@gmail.com

LOAN APPLICATION FORM

Loan No:	Date:
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IMPORTANT: Loan application form should be submitted and received in the society's office on or before the payment date. applications will be considered in the order by which they are received and the purpose applied for and will be paid depending with the availability of funds.

a) Personal Information:

Name in full:		ID Number:	
Payroll No:	Department:	Terms of Service:	
Date of Birth	Age:	Address:	
Mobile No:	Bank :	Bank Branch:	
Membership No:	Bank Account Number:		
Total Savings to date	Outstanding Loan		

2. Loan application and repayment:

I (full name as per ID) _____
 hereby apply for a loan of Kshs _____, shillings _____ (in words)
 to be repaid in 12 , 24 , 36 , 48 , 60 Other: _____ monthly installments of Ksh _____ per month commencing on _____

The purpose of this loan is: _____

SELECT LOAN TYPE:

Norma Loan		Business loan		Dividend discounting	
School fees		Instant loan			
Emergency		Smart loan			

Offset amount Ksh. _____ top up charges Ksh _____ Processing fees Ksh _____ Total deduction Ksh _____.

- a) I Authorize YOKEN SACCO and my employer, FIDES (K) LTD to recover the loan granted to me plus interest due at prevailing rates from my monthly salary in the monthly installments which may be finally approved by the credit committee
- b) I authorize YOKEN SACCO and my employer FIDES (K) LTD to recover in lump sum my loan in excess of my total share contribution plus interest from my salary and any other terminal monetary benefits given by my employer upon termination of my services.
- c) I authorize you to increase / decrease my savings contribution in accordance to loan policy rule of 2/3 computation upon default of the above applied loan and Loan policy section 1.8(viii)
- d) I commit to make monthly instalments of both loan as per repayment schedule and savings on prorated basis.

Signature:	Date:
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3. To be completed by guarantors: Repayment Guarantee

In consideration of granting the above loan or lesser amount that may be approved, I/We the undersigned hereby accept jointly and severally liability for its repayment in the event of borrower's default. I/We will pay the amount in default; failure to which it will be recovered by an off-set against my/our shares in the society or by attachments of our property or salary and that I/We shall not be eligible for loans unless that amount in default has been cleared.

(Note: Members should not guarantee for more than four running loans)

Name of guarantor	PNO.	ID Number	Total Savings	Loan balance	Signature	Mobile Number
1.						
2.						
3.						
4.						
5.						
6.						

MCRB CONSENT CLAUSE

Kindly note, by signing this form, you allow YOKEN SACCO LTD to share your credit information, both positive and negative, with Metropol Credit Reference Bureau, and also to check your credit report for credit appraisal purposes.

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

4. For official use only:					
Monthly Contribution		KShs.		Total Contribution to date:	
				KShs.	
Balance of previous loan				Signature	
5. To be completed by Credit Committee					
Maximum loan by savings:		KShs.			
Maximum Loan by Salary:		KShs.			
Total Loan Guaranteed		KShs.			
Loan application no:			Accepted ☐		Not Accepted ☐
If not accepted, give reasons:					
Date:		Signature Chairman:		Signature 1 st Member	
				Signature 2 nd Member	
6. To be completed by Executive and full management					
We have examined the above application in conjunction with remarks given above and decided as follows:					
Loan approved:		KShs.		Recoverable monthly installments	
YES ☐ NO ☐					
Loan deferred/rejected for the following reasons:					
Date:			Minute No.		
A cheque /EFT for the amount we have approved should be prepared and the treasurer is hereby instructed and authorized to do so.					
Signature Chairman		Signature Secretary		Signature Treasurer	
				Signature Member	
7. To be completed by the society office:					
Cash Voucher no:		Cheque no:		Transaction ID	
Payment/Cheque Prepared by (name):				Amount Kshs	
Signature				Date:	
Cheque dispatched/ collected by (name):				ID No:	
Signature				Date:	