

FORM A (CHURCH EMPLOYEES)
CONFIDENTIAL

PCEA REGULATED Non-WDT SACCO SOCIETY LTD NO. 4483

P O BOX 27573 NAIROBI, TEL. 0720403460/079263308

EMAIL:pceasacoltd@gmail.com, pceasacoltd@yahoo.com

LOAN NO:

A) REQUIREMENTS

- (i) Current Pay slip/payment voucher.
- (ii) Photocopy of the identity card.
- (iii) Committal letter from the employer
 - A. Employer must disclose information regarding other loans the employee may have with banks or any other financial institutions
 - B. Incase of hospital bill one should give the office a week's notice.
 - C. Savings and loan performance should be up-to date.
 - D. Minimum share capital of Ksh 15000
 - E. Dormant accounts do not qualify to apply a loan
- (vi) Please photocopy the form and bring it to the office for the office to acknowledge receipt. All application to reach the office by **24th** of every month for loan processing to avoid any inconvenience.

B) PERSONAL INFORMATION

- 1. Name.....
 - 2. Identity Card No.....
 - 3. Payroll Number.....
 - 4. Position in Employment.....
 - 5. Work Station.....
 - 6. Terms of Service Permanent Temporary Contract
 - 7. Address.Code.....Mobile No.....Email.....
 - 8. Bank Details: Account Number.....
 - 1. Title of A/C.....
 - 2. Bank.....
 - 3. Branch.....
-

9. Position in Society Committee/Member/Employee/Other specify (where applicable)

C) EMPLOYER DETAILS

Name.....

Address:

Email.....

D) LOAN APPLICATION AND REPAYMENT

I hereby apply for a loan of Kshs. (Amount in words)..... payable over a period of months in equal installments of Kshs. Each month, plus the 1% monthly interest commencing after one (1) months grace period.

E) PURPOSE FOR WHICH LOAN IS APPLIED

Tick where appropriate:

- 1. Agriculture
- 2. Business
- 3. Education
- 4. Hospital Bill
- 5. Land & Housing
- 6. Finance, Investment & Insurance
- 7. Consumption & Social Activities

SECURITY INCASE OF DEFAULT

(TICK AND APPEND SIGNATURE)

- 1. Guarantors
- 2. Shares.
- 3. Others

Signature.....ID No.....

F) I hereby declare that the foregoing particulars are true to the best of my Knowledge. I agree to abide by the by-laws of the society. The loan policy and variations by the credit committee.

I hereby authorize my employer to make the necessary deductions in regard to the loan given. **Declare that I am not indebted to any other credit society, bank or loan agency (except as Listed herein) either as borrowed or endorsed.** Drawing on the same pay slip.

Please before signing this application form, give us consent to share your Credit Information, Both positive and negative with a Credit Reference Bureau (CRB)

I/We.....Authorize PCEA. Sacco to access my credit Report for credit appraisal as stipulated above for the purpose of my Loan application.

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

It is the Member's duty to transfer the loan balances to the Parish they are transferred to and his/her Responsibility to follow the repayment of the loan

SIGNATURE DATE

WITNESS SIGNATURE.....

M/NO.....NAME.....

ADDRESS: P.O. Box.....Town.....Code.....

PAYROLL NO:

COMMENTS BY THE EMPLOYER

1. The applicant is employed by.....Under permanent /contract
2. If contract, indicate the period remaining (**Please attach contract agreement**).
3. The employer will undertake to inform the Society in advance should the applicant be transferred or discharged from the Presbytery/Parish
4. The Employer will undertake on behalf of the SACCO Ltd to recover all outstanding debts owing in case of Retirement, Retrenchment, or Discharge before clearing the loanee.
5. Failure to adhere to (3) and (4), I will be liable to extent of loan owing to the SACCO
6. Last payment by institution: month.....year.....
7. Manner of the last loan payment Cash or Check-off
8. I undertake to pay a penalty of 5% p.m.on late payment cumulatively(subject to changes as per the Cooperative Act)

With this understanding I do hereby endorse the form and confirm that the employee have/have no loan with the bank(Family/Equity/other financial institution) amounting to Kshsand the deduction clearly reflects in the payslip provided:

1. Presbytery Clerk/ Session Clerk/Director/D.V.C.'s/LCC Chairman

Name.....Signature.....Mobile No:.....

2. Presbytery Treasurer/Parish Treasurer/ Human Resource Manager/Finance Manager

Name.....Signature.....Mobile No:.....

Employer's Address.....

STAMP

NB: Where the employer opts not to undertake the above, the loaned will only qualify for a loan equivalent to His/her shares.

G) REPAYMENT GUARANTEE

We, the undersigned hereby accept jointly and severally, liability for the payment of the loan in the event of the borrower's default. We understand that the amount in default may be covered by an offset against our shares in the Society or by attachment of property or salary and that we shall not be eligible for loans unless the amount in default has been cleared in full. If you do not allocate the amount you are guaranteeing then it will be assumed that you have released all your deposits for guaranteeing.

H) GUARANTORS

| MNo. | Name | Shares | Loan | Existing Guaranteed Amount | Signature | Telephone No. |
|------|------|--------|------|----------------------------|-----------|---------------|
| | SELF | | | | | |
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Shares x 4
 Shares.....x5
 Self
 Add shares guaranteed
 Minus shares guaranteed
 Minus loan applied Kshs.
 Result must be more than 0
 Kshs.

A. Loan computations: -

Shares Kshs..... x 4 Kshs. =====

B. Loan Applied

Add Outstanding loan if any

Total Loan

NB- B above should not be more than A.

C. Eligibility of payment

Member's present gross monthly income Kshs..... x 0.667 Kshs.

2) Total monthly statutory deduction and payment to
 Society including payment on loan requested is: Kshs.
 and must not exceed the amount one above.

Are there allowances paid by the parish and included in the pay slip YES/NO

D) OTHER INFORMATION

The guarantors cover the amount, YES/NO
 I certify that the application is/is not within the rules of the society.
 If not, say why.

.....

Certified signature

Names.....

CREDIT COMMITTEE

Loan approved is Kshs. recoverable inmonths installments, at an interest rate of one per cent per month on a reducing balance.

If the loan is not approved, 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. Renegotiate loan terms or purpose
- 3. Inadequate funds to meet loan demand

REASONS FOR REJECTED LOANS

- 1. Inability to repay or bad repayment history.
- 2. Loan not in proportion to shares.
- 3. Clear outstanding loan.
- 4. Lack of proper guarantors security
- 5. Membership period
- 6. Ineligible purposes
- 7. Account not being up to date

Credit Committee No: Date/..... 20

Technical Credit Commitee

Chairman’s signature.....

1. CEO.....

Secretary’s signature

2. Credit Officer.....

Member’s signature

3. Accountant.....

Ratification by Executive/Management.

Date.....

Signature.....

Paid Cheque No.....

Amount Kshs..... Benevolent.....EFT Comm.....

Total..... Date.....