

BONDO TTI STAFF WELFARE

P.O. BOX 377-40601

BONDO-KENYA

Tel: 0572041555

CONFIDENTIAL

LOAN APPLICATION & AGREEMENT FORM

Date_____

SECTION A: DETAILS OF THE APPLICANT

Name of the applicant_____ (full names)

Employment number_____

ID Number_____ (attach copy) Designation_____

Department_____ Phone number_____

SECTION B: REASON FOR THE LOAN

Please tick where appropriate the reason for loan application

School fees

Medical

Investment

project

Emergency

Other (please specify) _____

SECTION C: LOAN REQUIRED & REPAYMENT TERMS

I..... hereby apply for a loan of KShs
(Amount in words) for a period of
months to be repaid in instalment of KShs..... each month, commencing
on..... day of.....20.....

The loan will be repaid to Equity bank account number **0750179474936** or via M-pesa pay bill number **247247** to account number **0750179474936**. Proof of payment should reach the treasurer by latest 5th of every month.

SECTION D: CONSENT

I agree to abide by the repayment terms in section C above failure to which I consent for the payroll to proceed and deduct automatically KShs.....from my salary in installments of KShs..... For (months) commencing on.....to Equity Bank account number **0750179474936**. This agreement is irrevocable till the loan is paid in full.

NOTE- Any member willing to pay any extra amount to clear the loan is allowed to make payment to Equity bank account number **0750179474936** or via M-Pesa pay bill number **247247**.

SECTION E: GUARANTEE AND UNDERTAKING

I/We, the undersigned, hereby accept jointly and severally liable 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 savings in the Welfare, salaries or dividends till the defaulted amount has been cleared in full. This undertaking should be honored accordingly till the loan in default is fully recovered.

NAME	ID. Number	Mem. No	Date	Sign
1.				
2.				
3.				

SECTION F: LOAN DISBURSEMENT

Please tick appropriately how the loan should be disbursed.

M-Pesa

Chequ

Note: The Welfare will not cater for the transaction charges

SECTION G: DECLARATION

I.....hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to the terms of the loan and undertake to repay the loan approved. This agreement is irrevocable till the loan is fully recovered.

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

SECTION H: For official use only

Table1: Financial summary of the applicant

Current total savings	
Loan limit =savings*3	
Monthly savings	
Loan requested	
Repayment period	
Instalments	

Table2: Approval

Amount approved	
Repayment period	
Instalment	
Interest	
Cheque no.	

SECTION I: Review and Approval

Reviewed By HR Officer

Approve. Reason:

.....
.....

Do not Approve. Reason:

.....
.....

Signature Date:

Approved by:

Chairperson

Name _____ Signature _____ Date _____

Secretary

Name _____ Signature _____ Date _____

Treasurer

Name _____ Signature _____ Date _____