



SHORT TERM LOAN APPLICATION FORM

PERSONAL DETAILS:

Surname:.....Other Name:.....First Name:.....

National ID Number.....

Email Address:.....

Tel:Home:.....Mobile:.....

Next of Kin:.....Relation:.....Phone:.....

Amount requested for (Maximum 5,000,000/=)

Loan Purpose

Loan period (*maximum 6 months*)

By taking this loan, you commit to providing your current savings as security against the money khasakh cooperative society lends you, making timely repayments (including interest), and as well as any additional fees.

Description of fees	Amount over the duration of the loan
i. Interest The payable interest rate is 2.5 %, calculated monthly on a straight line basis.	Total interest paid
ii. Administrative fees 999,999 & Below 1,000,000-5,000,000	10,000 30,000
iii. Insurance	Not applicable

vi. Application fees	Not Applicable
TOTAL COST OF CREDIT	

PERSONAL BANK DETAILS:

Bank Account Title:.....

Account Number.....

Bank Name and Branch.....

RISKS

- a) Late repayments: if you delay repaying by more than 30days, you will be charged a penalty of 1.25% per month of the loan amount(principle and Interest) in arrears
- b) If you fail to repay the loan, you can lose your security.
- c) If you fail to repay the loan, you risk losing your reputation in your community and in front of your family.
- d) Failure to repay can harm your chances of accessing loans in the future.
- e) In case of default, you will have to meet the costs of loan recovery.
- f) We will immediately inform you of any changes.

DECLARATION AND ACCEPTANCE

I hereby certify that all the above particulars given by me are true and complete, I also understand and accept all the terms and conditions outlined in this agreement and agree to be bound by them should my short term loan be approved.

Applicant's Name:.....Signature:.....Date:.....

NB: Please attach copy of Contract and recent payslip

APPROVALS

DESIGNATION	REMARKS	SIGNATURE	DATE
Credit Officer			
Manager			
Assistant Accountant			
Accountant			
Treasurer			