

TERMS AND CONDITIONS

1. Must be a registered member of the Sacco.
2. Must provide valid Identification documents.
3. Must provide 6 months bank or Mpesa statements.
4. If employed Must provide current 3 Months pay slip.
5. Must have a steady source of income.
6. Must engage in a legal business venture or employment.
7. Must reside within the county where our branch /office is operational.
8. Must have an active bank account with a bank nearest to our office/branch.
9. Processing and security fee will be deducted from loan disbursed.
10. Shares deposit is required for loan approval.
11. All payments must be made to our Co-operative bank account **01120173407400**. No cash payment should be made to the Sacco staff. The Sacco reserves the right to dishonor any claim of cash payment made to the officers at the office or field.
12. You can also pay by Lipa na Mpesa pay bill number **400222**, account **102693#TWO NAMES**.
13. Loan installment not paid on the due date attracts a penalty of 10% of the installment defaulted.
14. Shares deposit is only refunded upon completion of total loan payment, no balancing off.
15. The Sacco reserves the right to enter into an agreement with your current or future employer to recover the outstanding loan amount with penalties incase of default.
16. The Sacco reserves the right to recall all the outstanding balance and its interest in the event of the breach of the contract.
17. Loan graduation will be determined by your loan payment history and consistence in saving.

DECLARATION

I hereby declare that I have read and understood the terms and conditions above, I accept to abide by them.

APPLICANT SIGNATURE: