



SHEKINAH SACCO SOCIETY LIMITED

P.O BOX 52637 -00200 Nairobi – Kenya, Cell: 0741-088-074, 0775-584288
Email:info@shekinahsacco.com/shekinahsacco@gmail.com

1.18 MEMBER LOAN APPLICATION FORM

LOAN NO.

DATE

A. PERSONAL INFORMATION (All fields are mandatory. Please fill in CAPITAL LETTERS)

NAME:			
I/D NO.:		MEMBERSHIP NO.:	
ADDRESS:			
TEL (HOME):		MOBILE NO.:	
TEL (OFFICE):		MOBILE NO. (OFFICE):	
HOME DISTRICT:		DIVISION:	
LOCATION:		SUB-LOCATION:	
VILLAGE:		HOME ADDRESS:	
EMAIL ADDRESS:			
NEXT OF KINS:	1. 2. 3.		

*The SACCO's Management Committee at their discretion may require the applicant to produce further proof of the information above.

B. LOAN DETAILS

LOAN TYPE:

(Tick appropriate)

- Development Loan (Repayable in a maximum 3 years)
- Emergency Loan (Repayable in a maximum 1 year)
- School Fees (Repayable in a maximum 1 year)
- Existing Loan Refinancing.

AMOUNT APPLIED IN FIGURES:	
AMOUNT APPLIED IN WORDS:	
REPAYMENT PERIOD:	



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PURPOSE OF THE LOAN:	
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C. FINANCIAL INFORMATION

I. Are you currently servicing a loan for any other organization?

Yes

No

If yes please provide the following details:

Date loan was granted:	
Total amount of loan(s):	
Mode of loan servicing:	

II. Please provide the following details.

Monthly NET salary:	
Total Monthly expenses:	
Business Type:	
Location of business:	
Length of business operation:	
Gross Monthly Income (Business)	
Monthly business expenses:	

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D. GUARANTEE FORM:

We, the undersigned, acting as guarantors for the above loan requested, understand and agree that our deposits as specified below held by Shekinah Savings and Credit Society Ltd, are hereby pledged as security for the said loan or such part of it as may be granted. In case of default in repayment by the loanee, the Treasurer is hereby authorized to apply any of all or the pledged deposits and interest to the payment of the said loan, and any other incidental costs arising out of the recovery of the said loan. Should the loan guaranteed not be granted this guarantee automatically becomes null and void.

We understand that we shall be severally and jointly liable to repay in event of default by the loanee.



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M/ No.	Name	SAVINGS AMOUNT	Sign.	Mobile Number	Loan Balance
TOTAL HOUSE CAPACITY:					

E. ENDORSEMENT BY HOUSE:

- a. We hereby certify that Mr. / Mrs. / Miss _____ is a member of (Name of House).....
- b. Do you support the request:
 - Yes
 - No - Comment
- c. We agree to abide by the conditions of the Agreement in favor of the aforesaid Shekinah Sacco Society Limited.

Name: _____ Designation: _____

Signature: _____ Date: _____



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I hereby agree to pay the loan in equal monthly installments as shown here under until the loan has been paid in full and thereafter continue with contributions as other previous instructions

	Kshs.
Monthly Savings	
Monthly Loan Installments	
Refinancing fee	
Insurance fee	
Processing fee	
Crb fee	
Others	
Total	

FOR OFFICIAL USE ONLY

Total Guarantor savings			
Borrowing Member savings			
Less Total Group Loans			
Total Entitlement			
Recommendation by Accounts office			
Signature		Date	

*12 month member statements to be attached to the loan analysis form.

CREDIT COMMITTEE

Is the current salary/business income sufficient to service the current loan...?

If no, comment.....

If it is a new business, does the applicant have any other source of income?

If yes, how much?.....



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Viability of the business?

.....
.....

At the credit committee held on....., it was resolved that this applicant be:

- a) Deferred:
- b) Rejected:
- c) Approved: _____

Other comments:

Chairman		Date	
Secretary		Date	
Member		Date	

*All 3 members must sign.

EXECUTIVE COMMITTEE

Cheque No.:		Amount:	
Date:			
Chairman		Date	
Vice Chairman		Date	
Treasurer		Date	
Secretary		Date	

*At least 3 members must sign. The 3 members must also sign the cheque.

F. CONSENT TO CREDIT BUREAU REFERENCE LISTING.

I.....ID.....

confirm that I have authorized Shekinah Sacco to share my credit information, and to access my Credit Profile from Credit Reference Bureau.

Name.....Signature.....Date...../...../2023



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G. APPLICANT’S DECLARATION:

I declare that the information herein is true to the best of my knowledge. I further undertake to abide by any alterations on the loan amount and terms and conditions of the SACCO’s loan policy.

I hereby authorize the society to file a recovery suit to recover any outstanding in case of non-payment of **two installments**.

Name: _____ Member Number: _____

Signature: _____ Date: _____

DISPATCH:

Received Cheque No:		Date:	
Member’s Signature:		I/D No.:	

Terms and Conditions:

1. All information must be completed for an application to be processed.
2. An applicant must ensure that the information provided is accurate.
3. Maximum loan entitlement is 2.5 times a member’s deposits.
4. A member must have saved consecutively for 6 months to qualify for a loan.
5. Minimum savings to qualify for a loan is Khs. 6,000.00 while the minimum monthly saving is Khs. 1,000.00
6. The Sacco shall not accept cash payments. Payment however can be received through the following modes:
 - a. PAYBILL – 178178;
 - b. Account Number – Shekinah Sacco Ltd, Cooperative Bank, Thika road mall branch account no.01120069848000;
 - c. Cheque ;
7. The application must be guaranteed by all members of the house.
8. Lump sum share contribution shall only participate in loan granting after 3 months.
9. Loan interest rate shall be determined through an AGM from time to time.
10. All loans shall attract an annual insurance premium determined by the Management Committee from time to time.
11. The Management Committee reserves the right to obtain any information from the applicant that may deem necessary for purpose of loan processing.



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