



**ELIMU
SACCO**
SOCIETY LIMITED

Mission

Economic empowerment for all

Vision

To be the Sacco of Choice and a beacon within the cooperative movement in Kenya and beyond

Values

- Social Responsibility
- Integrity
- Transparency
- Team work
- Efficiency
- Accountability
- Respect

History

Elimu Sacco was registered in 1972 by employees from the ministry of Education. It is currently situated in South "B" Elimu House on Mubiru Road off Daidai Road.

Membership

- Ministry of education and TSC employees
- Employees of different government ministries and parastatals
- Employees of educational institutions
- Employees from other reputable institutions, NGO's and individuals

Joining Us

- Fill a membership form
- Pay a one off membership fee of Kshs. 400 only
- Monthly deposit minimum Kshs. 1750
- Copy of national ID and two colored passport photos

By knowing your options and carefully determining what works best for your current financial need, be it school fees, purchase of land, property development, medical emergency, or any other. Elimu sacco will help you choose the right funding option by offering a variety of benefits from our different types of risk free loan facilities, unlike other credit providers', it is worth considering.

our interest rate is 1.25% on reducing balance

1

Development Loan

Maximum repayment period 48 months granted to a maximum of three times one's deposit less outstanding loans granted all year round.

2

Instant Development Loans

The Society offers instant development loans at an affordable rate maximum repayment period 36 months granted to a maximum of three times one's deposits less outstanding loans

3

Premier Development Loan

Maximum repayment period 30 months granted to a maximum of three times one's deposits less outstanding loans

4

College Fees

Maximum repayment period 24 months disbursed within 24 hours granted to a maximum of three times one's deposits less outstanding loans

5

School Fees

Repayable within a calendar year granted to a maximum of 3 times one's deposits less outstanding loans

6

Emergency Loan

Repayable within twelve months Disbursed within 24 hours of receipt granted to a maximum of three times one's deposits less outstanding loans

7

Elimu Vision Loan

Granted to a maximum of four times one's deposits less outstanding loans recoverable in 60 months. Elimu Vision Loan interest rate is 1.5% pm or 18%pa.

8

Elimu Herbal Loan

Granted a maximum of four times one's deposits less outstanding loans recoverable in 72 months. Elimu Herbal Loan Interest rate is 1.8%pm or 21.6%pa.

BOSA

9 Tujenge Jamii Loan
Minimum of Kshs. 10,000 and a maximum of Kshs. 100,000 repayable in 15 months. Note that all loans are granted subject to ability to repay, must be fully guaranteed and current pay slip must be attached.

10 Ji-connect Product
Enables members purchase mobile phones and gadgets in easy installments and repayment period spread to a maximum of 12 months.

11 Super Loan
•Members without enough deposits but in urgent need
•Maximum: As per salary ability

Repayment period: 36 months

- Interest: 1.25% per month on reducing balance
- Upto 25% of the loan shall be deducted to the member's deposits to top up required amount and the balance disbursed
- Target: Members without adequate deposits but have ability to pay and who require loan for development purposes. Can be used to purchase loans from other financial institutions
- Member must be on payroll

12 Settlement Loan
•Instant processing
•Repayment period: 15 months
•Interest: 1.5% per month on reducing balance; 1.25% if earning in FOSA
•Maximum amount: Kshs 80,000 subject to ability to pay
•1 witness (The Employer), Minimum 1 guarantor
•30% of the loan to be retained as deposits where deposits are inadequate
•Check off recovery
•Eligibility: after one month contribution
•Target: New members
25 % of the loan shall be deducted to the members deposits to top up

G-PATIE TANK LOAN



Product Features

Loan repayment period is 12 months or less
Interest will be 13% P.A.
Processing within one week of receipt
Payment will be made if members qualifies for the whole amount.



HOW IT WORKS

The product will be available at the back office where members have ability to pay. Members will then apply for a water tank loan to the society. The price list will be available in all branches. When the loan forms are approved, the stamped and signed schedules will be sent to Kentainers tank supplier with the cheque for all the members who qualified. The loan approval will follow the same approval procedure loans in the back office. Members should be advised to apply for amounts higher than the quotation since there are charges applicable e.g. loan processing fee and FOSA payment charges. Bankers cheques will be raised from Nairobi FOSA for ease of administration, Nairobi will thereafter claim from the branches for which it has raised bankers cheques. The product will be delivered after 2 weeks upon receipt of the cheque and list of members. Kentainers will also contact members upon receipt of payment. KENTAINERS LIMITED will brand tanks designated to ELIMU SACCO clients with a clearly visible ELIMU SACCO Logo.

