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ADVANCE APPLICATION AND AGREEMENT FORM

Branch..... Date.....

MEMBER'S DETAILS

FULL NAME: (As per the ID)
ID NO(attach copy) Sacco M/No..... Savac Account No.....
DUTY STATION
STAFF NO..... **POSTAL ADDRESS**
MOBILE PHONE NO.....
EMPLOYER NAME..... **EMPLOYER TELEPHONE NO**.....
E-MAIL ADDRESS:

APPLICATION DETAILS

Amount applied for Ksh.....(in words).....
 To be repaid over the period of.....(months) in equal instalments of Ksh.....
 Purpose.....

SECURITY OFFERED

Sacco Deposit Savings: Kshs..... Monthly Net Salary Ksh.....
 Others (in details)..... with a value of
 Kshs.....

GUARANTORS

I/We the guarantors ofwill be jointly and severally liable through recovery from my/our salaries and Sacco deposits, should the applicant default on the advance applied of Kshs..... I/We hereby pledge the amount indicated below as guarantee for this advance.

M/no	FOSA a/c No	Name	Amount guaranteed (Kshs)	Signature	Date	Mobile No	FOSA MANAGER REMARKS

AGREEMENT

The society as lender and the applicant as loanee hereby agree that the information in the application is incorporated in the agreement as a material part and the approval of the advance is dependent upon the truth of the information contained therein.

LOAN BOND

I promise to pay Elimu Sacco on order the sum of Kshs..... plus interest payable in Instalments of Kshs.for value received, via Credit advice
 No..... dated The first such instalment to be paid on (date)..... and a like amount every month thereafter until the full amount has been paid with interest before maturity from time to time outstanding at the rate of percent per month.

SECURITY

In case of any default in payments as herein agreed the entire balance of this advance shall immediately become due and payable at the option of the society. I hereby pledge all deposits which I now have or hereafter may have in Elimu Sacco society as security plus all other security offered and I hereby authorize the board to apply any or such securities to the payment of the said advance, interest cost and expenses. Each party to this note severally waves present of payment on demand and notice of dishonor.

APPLICANT'S DECLARATION

I certify that all the information in the application is true and correct and I agree that falsification of information shall cause the automatic forfeiture to the society of all security offered or, if security is insufficient, other property of up to the value of advance.

Applicant 's signature.....Date.....
 Place.....Date.....

CONFIRMATION BY SCHOOL BURSAR

(For educational institutions only) The bursar confirms that all deductions are included in the members' payslip. *(Tick as appropriate)*

No Deductions out of payroll **Deductions not indicated in payslip (Indicate amount)**

Kshs

Bursar's Name.....**Sign**.....**Date**.....

FOR OFFICIAL USE ONLY

Appraisal Notes:

Net Salary: Kshs Maximum salary to commit (85% net salary):
Ksh Other deductions e.g. standing orders Kshs..... Net
salary available (85% Net Salary less other deductions) Ksh.....
Monthly advance instalment Kshs..... (**instalment should not be more than net salary available**)

Approval:

Recommendation: FOSA Manager: Kshs.....Date.....Sign.....
Checked By: Finance Manager: Kshs.....Date.....Sign.....
Authorized By: General Manager: Kshs.....Date.....Sign.....
Approved By: Treasurer: Kshs.....Date.....Sign.....