

WANA-ANGA SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

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**SALARY ADVANCE APPLICATION FORM**

(This form to be completed after reading carefully and understanding all the contents)

ADVANCE No.

PART 1: APPLICANT'S PARTICULARS

(To be completed by the applicant)

1. Name: Telephone
2. Age: ID./NO. M/NO:
3. E-mail Address:
4. Ministry/ Department/ Employer & Address
5. PF No./Service No: Deposits Paid Kshs

PART 2: LOAN PARTICULARS

(To be completed by the applicant)

1. Amount of advance applied for: Kshs:.....
(Amounts in words) (Amounts in figures)
2. Monthly gross salary/income Kshs Monthly net salary/income Kshs 3.
- Payment to the member By Cash/ FOSA 4. Mode
- of loan repayment: (i) Check off system /Cash /FOSA:

PART 3: DECLARATION

(To be completed by the applicant)

1. I agree to the liability for the repayment including interest and cost appertaining to the aforementioned advance. Should I default on repayment, I authorize the Society to recover any balance, accrued interest and any other liabilities from my dues (Shares, Deposits, Savings, Dividends etc.), any declared additional security and any other benefits.
2. I agree that the Society may disclose details relating to any of my advances including details of my default in servicing financial obligations on any of my advances to any third party including Credit Reference Bureaus for the purpose of evaluating my credit worthiness or for any other lawful purpose.

Signature: Date:

PART 4: LOAN APPRAISAL AND APPROVAL

(For official use only)

1. Available salary or deposits free from guarantorship Kshs:
2. Total advance for **approval / rejected** Kshs:
for the following reason(s)

Signed: Finance Officer: Date:

PART 5: DISBURSEMENT

(For official use only)

1. Deductions

Commission Kshs

2. Disbursement

Collected by: Name ID/No.

(i) Cash Kshs Receipt No. Date:

(ii) MPESA No. Telephone No. Date:

Signature: Date:

4. **Paid by:-** Name: Designation:

Signature: Date:

PART 9: ADVANCING REQUIREMENT

I understand that advances will be granted in accordance with the following basic requirements:-

1. The advance will have an interest of 7% per month payable in advance
2. The maximum amount is of KES 20,000 and a minimum of KES. 1,000 and may change as may be set by the Board of Directors.
3. The advance depends on the net salary or on the deposits free from guarantorship.
4. The repayment period is 30 days
5. In case of default it will be recovered from my Salary or Deposits
6. For all cases including Board and Supervisory Committee Members, Management Staff or any member, this form should to be filled on the day of request or the next working day even in case of proxy request and approved before an advance is disbursed including MPESA requests

NB: These requirements are subject to review by the Board from time to time.