



**Together we Thrive** UMWALIMU SAVING AND CREDIT COOPERATIVE

## EMERGENCY LOAN APPLICATION FORM AND LOAN AGREEMENT

**PART A: LOAN REF. NO.....**

MEMBER IDENTIFICATION	
Names	
Account N°	
ID/Passport N°	
Place of issue of ID	
Telephone N°	
E-mail address	
WORKING PLACE	
Name of School (Public or Private)/Institution	
Sector	
District	
HOME ADDRESS	
Village	
Cell	
Sector	
District	
Province	
DEMAND DETAILS	
Requested Amount	
Purpose/Motif	
Loan Duration	
Date of demande	
Signature	

**PART B: CONDITIONS FOR LOAN**

1. Loan application form must be fully completed;
2. A copy of the identity card of applicant and spouse for those who are married in case it loss provide temporary personal ID card from Sector level having three months of validity/Passport of applicant, for foreigners provide copy of ID require for foreigners;
3. Provide marital status;
4. Recommendation letter from school headmaster that shows that you are on 2019 placement and shows that you studied education/ In charge of education in Sector for the case of headmaster;
5. Recommendation letters from school headmaster for guarantors that show that they are on 2019 placement and show that they studied education;
6. Check TransUnion report (CRB) before taking decision for applicant and spouse for those who are married ;
7. Cash collateral (savings);
8. Share capital of 10 000 Frw which will be increased up to 40,000 Frw on monthly basis;
9. Salary passing on the member's account with Umwalimu SACCO at least 3 months and refer to two last

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TIN/VAT : 101522783

- paid salary;
10. In case of failure to pay emergency loan, UMWALIMU SACCO shall have the right to use the member's savings to clear the emergency loan and all incomes on account including terminal benefits;
  11. In case the terminal benefits and savings fail to clear the loan and the member fails to pay by use of his/her other sources he/she will be sued in the courts of law;
  12. Amount approved may vary from amount applied subject to qualification after appraisal (Capital to be approved+Interets during loan payment period);
  13. The payment is taken by 25% in addition to 50% of the existing long term commitment. In any case, payments on all loans should not exceed 75% of the monthly salary.
  14. Maximum limit is a member's savings and repayment capacity
  15. No applicant shall be allowed to suffer deduction installment excess of 50% of their net salary after all deduction for those without existing loans.
  16. By disbursement, Three Hundred Fifty (300 Frw) + VAT (18%)is charged from amount disbursed as application fees, 1.5% + VAT (18%) of amount approved of loan commission and 2% of loan protection fees for those who has approved a loan ≤500,000 Frw above this amount it require life insurance for loan protection for single joint life insurance for loan protection for married;
  17. The emergency loan can clear the outstanding on salary advance loan and likewise.
  18. Repayable is in 12 months for non-primary and secondary teachers and can be up to 24 months for primary and secondary public/private teachers but the loan should be covered by the permanent savings;
  19. Copies of identity card/passport for guarantors whose their savings cover the emergency loan to be approved (for applicant requesting more than permanent saving amount payable in 12 months, this emergency loan cannot overpassing the year (is in the limit of academic year);
  20. If amount requested is superior to permanent savings, applicant to be granted by 2 UMWALIMU SACCO active members and spouse for married (provide proof "marital status certificate"), and 3 UMWALIMU SACCO active members for single;
  21. Recommendation letters for the applicant and guarantors (Members) from school headmaster/ In charge of education in Sector for the case of headmaster for other members it required service certificate for those who request the emergency loan above their savings and this cannot go beyond 12 months meaning that is in the limit of academic year;
  22. To the member with temporary job contract it depends to the remaining period of contract;
  23. Job contract for non- public members and "final appointment letter" for public teachers members;
  24. Applicable interest rate is 16% per annum declining interest;
  25. The emergency loan to be renewed does not require the member to have paid up to a half of the facility. Even if he/she has paid a single installment he has no exhausted the limit of his savings the loan can be renewed so longer as the member benefits some positive amount to solve his/her problem;
  26. In case the borrower does not comply with the repayment schedule she/he will be subject to a penalty of 4% per month from the first day on the delay applied to the installments in arrears and this can be changed by the Board of Directors;
  27. The borrower gives to Umwalimu SACCO the right to check and to send CRBA report and the borrower's loans situation during loan life and for his/her spouse;
  28. This agreement is valid immediately from the date of disbursement.

**PART C: COLLATERAL DETAILS**

We pledge our saving and deposits with the Umwalimu SACCO and any earnings with our current and future employer(s).

We further understand that the defaulted amount(s) may be recovered by an offset against our deposits and saving in Umwalimu SACCO and that we shall not be eligible for loans unless the amount in default is equal to savings and deposits owned by the defaulter.

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ACCOUNT NUMBER	NAMES	ID/No	Tel	Amount Guaranteed	Signature

**PART D: DECARATION LOAN APPLICANT**

I.....of ID N<sup>o</sup>.....hereby declare that the particulars given in this application for mare true to the best of my knowledge. In connection with this application and/or maintaining a credit facility with UMWALIMU SACCO,I authorize UMWALIMU SACCO to carry out the credit checks with or obtain my credit information from a Credit Reference Bureau/TransUnion. In the event of the account going into default, I consent to my name, transaction and default details being forwarded to TransUnion for listing. I acknowledge that this information may be used by banking institutions and other credit grantors in assessing applications for credit by me, associated companies, and supplementary account holders and for occasional debt tracing and fraud prevention purposes.

Signature.....Date.....

**PART E: APPRAISAL**

**Appraisal by Credit Officer**

This member qualifies for .....Frw (in figure) .....(in word) recoverable in.....months at .....Frw Per month, on .....% interest per annum (declining). The payment will start on ....., and will close on .....

Name Credit Officer:.....Signature.....Date.....

Comments(Ifany ).....

**Appraisal by Branch Manager**

This member qualifies for Frw.....(in figure).....(in word) recoverable in.....months at Frw.....Per month, on .....% interest per annum (declining). The payment will start on ....., and will close on .....

Name.....Signature..... Date: .....

Comments(If any).....

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