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**OVERDRAFT LOAN APPLICATION FORM AND LOAN AGREEMENT**

LOAN REF. No .....

<b>MEMBER IDENTIFICATION</b>	
<b>Names</b>	
<b>Account Number</b>	
<b>ID/Passport N°</b>	
<b>Place of issue of ID</b>	
<b>Telephone N°</b>	
<b>E-mail address</b>	
<b>WORKING PLACE</b>	
<b>Name of School/Institution</b>	
<b>Sector</b>	
<b>District</b>	
<b>DEMAND DETAILS</b>	
<b>Requested Amount</b>	
<b>Purpose/Motif</b>	
<b>Credit line duration</b>	<b>12 months</b>
<b>Date of demande</b>	
<b>Signature</b>	

**PARTB: CONDITIONS FOR LOAN**

1. Loan application form must be fully completed.
2. A copy of the identity card/passport
3. Cash collateral (saving for at least 6 months)
4. Share capital of Frw 10 000
5. Salary passing on the member's account with UMWALIMU SACCO at least for 3 months
6. In the event of failure to service loans, UMWALIMU SACCO shall have a right of lien on the members' savings
7. Loan gives authority for any loan balances at job cession to be deducted from final benefits.
8. Amount to approved may vary from amount applied subject to qualification after appraisal
9. Amount to be approved will be disbursed every month through credit line facility for a period of 12 months
10. Applicant by signing this loan application and loan agreement is through credit line is allowed to get every month 75% of their net salary after all deduction for those without previous loan, or 75% of remaining amount after deduction and loans payment
11. By disbursement, One Hundred Fifty (Frw 150) is charged from amount disbursed as application fee
12. The amount of credit line facility allowed every month will be diminish automatically if there is any other loan

**Overdraft Credit Line Application Form and Loan Agreement**



**UMWALIMU SAVING AND CREDIT COOPERATIVE**

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contracted after the signature of the credit line facility.

13. 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 loan unless the amount in default is equal to savings and deposits owned by the defaulter.

**PART D: DECLARATION LOAN APPLICANT**

I..... of ID Number..... hereby declare that the particulars given in this application for are 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. In the event of the account going into default, I consent to my name, transaction and default details being forwarded to CRB 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: FOR OFFICIAL USE ONLY**

***Credit line created by Credit Staff***

This member qualifies for Frw.....(Credit line facility of 12 months), and every month he will get Frw..... recoverable every month at Frw.....Per month.

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

Comments (If any) .....

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