

P.O. Box 2257 Kigali, Rwanda
 Tel. : + 250 (0) 252580424 / (0) 252580426
 Fax : + 250 (0) 252580426
 E-mail: sacco.umwalimu@gmail.com
 TIN/VAT: 101522783

OVERDRAFT LOAN APPLICATION FORM AND LOAN AGREEMENT

LOAN REF. NO.....

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

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 one month)
4. Share capital of frw 10 000
5. Salary passing on the member's account with UMWALIMU SACCO at least one month
6. In the event of failure to service loans, UMWALIMU SACCO shall have a right of lien on the members' savings
7. Loaned gives authority for any loan balances at job cession to be deducted from final benefits.
8. Amount approved may vary from amount applied subject to qualification after appraisal
9. No applicant shall be allowed to suffer deductions in excess of 75% of their net salary after all deduction for those without previous loan, or 75% of remaining amount after deduction and loans payment.
10. By disbursement, One Hundred Fifty (Frw 150) is charged from amount disbursed as application fee
11. This agreement is valid immediately from the date of disbursement

Overdraft Loan Application Form and Loan Agreement



UMWALIMU SAVING AND CREDIT COOPERATIVE

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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.

PART D: DECRLATION LOAN APPLICANT

I..... of ID Number..... 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. In the event of the account going in to default, I consent to my name, transaction and default details being forwarded to TransUnion Africa 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

Appraisal by Credit Staff

This member qualifies for Frw.....recoverable in one month at Frw.....Per r month.

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

Comments (If any)

Approval by Branch Manager (for any amount above Frw 200,000)

This member
Qualifies for Frw.....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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