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**SALARY ADVANCE LOAN APPLICATION FORM AND LOAN AGREEMENT**

<b>MEMBER IDENTIFICATION</b>	
<b>Names</b>	
<b>Account N°</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>Loan Duration</b>	
<b>Date of demand</b>	
<b>Signature</b>	

**PART B: CONDITIONS FOR LOAN**

1. Loan application form must be fully completed;
2. A copy of the identity card/passport of applicant;
3. Copies of identity card/passport for guarantors
4. Cash collateral (permanent saving for at least three months);
5. Share capital of Rwf 40 000;
6. Salary passing on the member's account with UMWALIMU SACCO at least three months;
7. Salary certificate and employer engagement
8. Recommendation letter from school headmaster that shows that you are on 2020 placement and you are permanent and shows that you studied education/ In charge of education in Sector for the case of headmaster;
9. Recommendation letters from school headmaster for guarantors that show that they are on 2020 placement, they are permanent and show that they studied education
10. Guarantors must be 2 UMWALIMU SACCO active members and spouse for married, and 3 UMWALIMU SACCO active members for single; for foreigners members, of 3 guarantors, three should be Rwandese
11. Marital status certificate
12. Job contract for non- public servant members
13. In the event of failure to service loans, UMWALIMU SACCO shall have a right of lien on the members savings;
14. Loan gives authority for any loan balances at job cession to be deducted from final benefits;
15. Amount approved may vary from amount applied subject to qualification after appraisal;
16. No applicant shall be allowed to suffer deductions in excess of 50% of their net salary after all deduction for those without previous loan, or 50% of remaining amount after deduction and loans payment.
17. By disbursement, 0.2% (Frw 2,000 as minimum) is charged from amount disbursed as application fee, 1.5% of amount approved of loan commission, 18% of amount of loan commission as VAT, 2% of loan protection fee;
18. Any salary advance above Three Million and five hundred thousand Rwandan Francs , not covered by permanent saving, must be covered by physical collateral guaranty, and it must be registered by RDB
19. The payment period for salary advance is 24 months on 13% per annum declining interest for public teachers, and 14% per annum declining interest for non- public teachers' member. To the member with temporary job contract it depends to the remaining period of contract

20. This agreement is valid immediately from the date of disbursement.

**PART C: COLLATERAL GUARANTORS DETAILS (If applicable)**

We pledge our saving and deposits with 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 saving and deposits in the Society or by the attachment of our salaries or properties and that we shall not be eligible for loans unless the amount in default is equal to shares owned by the defaulter

S/No	NAME	ID/No	Account	Tel	Amount Guaranteed	Signature
1						
2						
3						

**PART D: DECLARATION LOAN APPLICANT**

I..... of ID N° ..... hereby declare that the particulars given in this application form 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 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 and by my spouse, associated companies, and supplementary account holders and for occasional debt tracing and fraud prevention purposes.

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

**PART E: FOR OFFICIAL USE ONLY**

I wish to confirm that the information given by the guarantors is correct to the best of my ability as far as it can be verified from the available records and or telephone conversation with the guarantors.

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

Comments ( If any ).....

**Appraisal by Credit Committee**

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 ..... Comments (If any) ..... Date .....

Names	Position	Signature