

APPLICATION FOR EDUCATION LOAN AND AGREEMENT FORM



PERSONAL INFORMATION

Membership No.	
Employment No.	

Member's Name					ID No.		
Address					Date of Birth		
Work			Cell			Gender (M/F)	
Location					Expected Date of Retirement		
Salary Band	7-11	4-6	1-3	Age	18-30 YRS	31-40 YRS	OVER 40 YRS
Monthly Income					Monthly Savings		

BANKING DETAILS

Name of Bank			
Branch Code		Account No	

I	hereby apply for loan of P		
to be repaid in	principal plus interest installments of P		per month
as charged by the Society with effect from month		to month of	
Total interest of P			

PURPOSE OF LOAN

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INSURANCE PREMIUM

I
agree to insure my loan at the premium of P _____ deducted from my loan amount

Signature of Applicant		Date	
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OFFICIAL USE

PAYROLL DEDUCTIONS

		Principal	Interest	Savings	Total
Main Loan	Loan Top Up				
Emergency Loan					
Education loan					
Quick Loan					
Total					

DECISION OF CREDIT COMMITTEE

Approved		Disapproved	
Date			

SELECT BY TICK

Credit Committee Members	Signature	Date

Reason for Disapproval

Credit committee chairperson			
Signature		Date	



PROMISORY NOTE / ACKNOWLEDGEMENT OF DEBT

Member's Name		ID No	
Membership No		Loan Amount	

We are pleased to advise you that your application for loan of P _____ has been approved. The approved loan shall be subject to the terms and conditions as follows:

Please note that you will be obliged to pay an installment plus interest of P _____ on (on the same day of each month) until the final settlement. Interest shall be calculated at a rate of 7% per annum or 0.58% per month on a reducing balance.

On resignation, dismissal, or retirement the remaining loan amount shall be deducted from member's terminal benefits and for any balance the member shall arrange to clear that within three (3) months. The statement of demand signed by the Management Board Chairperson or any other authorized official showing any sum and owing by me to Maitlamo Savings and Credit Co-operative Society Ltd under this condition shall be conclusive evidence that such sum is in fact due and owing. The Society shall enlist with nationally registered Credit Bureau and or Debt collectors as shall be deemed fit for purposes of dealing with my debts collection without exclusions.

Society Manager			
Signature		Date	

<p>I _____ acknowledge receipt of P _____ as Loan Amount and agree to all other requirements stipulated in this Loan Agreement and the Loan policy.</p>

Signature of Applicant		Date	
Witness Signature		Date	



OFFICE USE/FOR MANAGEMENT DATA CAPTURING

	Account Code	BWD (dr)	BWD (cr)
Loans			
Premium			
Set Off			
Interest			
Loan admin refund			
BANK TRANSFER			