

	AFRIDA HEALTH PROFESSIONALS' ENTREPRENEURS SACCO LTD www.afridaug.org/ afridasacco@gmail.com	Document No: SACCO/OF/001	
		20996/RCS	
Section:	LOAN APPLICATION FORM/LOAN AGREEMENT	Issue No: 01	Rev: 01

(Please read the Lending Policies and Guideline (LPG) before completing this form)

Loan Application Date: _____ Loan Cycle: _____

I hereby apply for a loan as detailed below and agree to conform to the Society's By-Laws and any Amendment thereof. *(By-Laws and related documents can be obtained from the Secretary on request)*

SECTION A: (To be filled by the Applicant)

Name of Applicant: _____ Tel No: _____

Membership No: _____ National ID No: _____

Gender: _____ Occupation: _____ Marital Status: _____

Village/LC1: _____ Parish/Ward: _____

District: _____ Sub-County/Division: _____

Next of Kin: _____ Relationship: _____ Next of kin Contact: _____

Loan amount applied for (words): _____

UGX: _____
 Type of Loan: Business Salary Fees Emergency Salary Home

Loan Period: _____ Frequency of payment: _____ Instalment: _____

Purpose of the Loan: _____

SECTION B: Employment

Name of Employer: _____ Job Title: _____

Years in Employment: _____ Current Workstation: _____

Employee Number: _____ Net Monthly Salary: _____

SECTION C: Business Income/ Other Sources of Income

S/no	Income Source	Net Monthly Income in UGX
1.		
2.		
3.		
4.		
5.		
	Total Net Monthly Income	

SECTION D: Security/ Collateral Offered

Item	Location	Estimated Value in UGX

SECTION E: Credit History

Current Running Loan Amount: _____		Loan Balance: _____	
Loans in Other financial institutions			
Financial Institution	Principal Amount	Debt Taken	Loan Balance

SECTION F: (To be filled by the Guarantors)

1. **Name:** _____ **AFRIDA No:** _____ **Tel. No:** _____
 Account Balance: _____ Signature: _____ Date: _____
2. **Name:** _____ **AFRIDA No:** _____ **Tel. No:** _____
 Account Balance: _____ Signature: _____ Date: _____

Note: By appending their signatures, the Guarantors automatically agree that the society shall use their savings to clear the loan balances should the borrower fail to clear.

SECTION G: Declaration by Applicant

I, _____ AFRD No _____, hereby declare that the information provided is true and complete. I authorize the SACCO to verify all details and obtain further information as needed.
 Signature: _____ Contacts: _____ Date: _____

SECTION H: (To be filled by the Sacco Manager/ Treasurer)

Current savings balance with the SACCO: _____
 Outstanding Long-term Loan if any: _____ Due Date: _____
 Outstanding Short-term Loan if any: _____

Name: _____

Signature: _____

(Please attach statement and any analysis remark)



SECTION I: (To be filled by members of the Loan committee)

Loan amount approved: _____ Duration of loan: _____
 Interest rate charged: _____ Total Interest on loan: _____
 Total amount to be paid back by borrower (words): _____ UGX: _____

 Items disbursed in kind (value) _____
 Loan Application and Processing Fees _____
 Actual cash disbursed: _____

Loan approved by:

Name

Signature

Date

SACCO Chairperson: _____

AFRIDA President: _____

Committee members			
S/no	Name	Signature	Date
1			
2			
3			

Remarks:

SECTION J: LOAN AGREEMENT

This Agreement is made this ____ day of ____ /20____ between Mr./Mrs./Ms. _____

_____ AFRD No _____ of _____

and AFRIDA Health Professionals Entrepreneurs SACCO Ltd (here referred to as Lender). And whereas the lender is desirous of Lending to the borrower and whereas the borrower is also desirous of borrowing from the Lender under the terms herein below agreed.

THIS AGREEMENT WITNESSETH AS FOLLOWS.

The lender lends the borrower the principal sum of UGX _____ (in words) _____

_____ for the period of _____ months to be repaid to the lender as principal and interest thereon at the monthly rate of _____ % in monthly instalments of UGX _____ each. The final installment shall be paid on or before _____ date.

Without prejudice to the provisions above, it is hereby agreed between the two parties that in the event of the borrower failing to pay back in time, the borrower shall be liable to pay in full _____ % of the principal and interest due from the date of default to Payments, together with any expenses incurred during the recovery process.

All transactions for loan repayments, interest and any other cost(s) shall be deducted from the borrower’s Savings/ Dividends or any other fund in the SACCO. The borrower undertakes to use the money lent by the lender for _____ in accordance with the purpose stated in the loan application form duly signed by the borrower.

At any time, for any reason, the lender reserves the right to recall in full, the principal and the interest then due without following the repayment schedule hereto.

For the purpose of repaying the loan, the borrower authorizes a deduction of UGX _____ per month from his/her Savings. In case of failure to pay, the borrower authorizes AFRIDA Health Professionals Entrepreneurs SACCO Ltd to recover all the outstanding Principal and interest from his/her Savings/ Dividends or any other fund in the SACCO. The borrower also here by surrenders to the lender items, which are fully owned by the borrower

1) _____

2) _____

3) _____

4) _____

Name of borrower: _____ Contacts: _____

Signed by borrower: _____ Date: _____

SIGNED FOR AND ON BEHALF OF AFRIDA SACCO

Name: _____ Designation: _____

Signature: _____ Date: _____

In the presence of:

Name: _____ Designation: _____

Signature: _____ Date: _____
(SACCO Manager)

SECTION K: LOAN ACKNOWLEDGEMENT

Amount Received *(words)*: _____

_____ UGX: _____

Security of loan *(Cash/Assets)*: _____

Monthly repayment *(words)*: _____

_____ UGX: _____

Date of loan receipt: _____

Date of first repayment: _____ Date of last repayment: _____

Signature of Borrower: _____ Signature of Manager: _____

Borrower's Bank Account Number: _____

Bank Title: _____