



JIINUE LOAN APPLICATION FORM

Serial No:.....

I. PARTICULARS

Name..... Kensa Account..... PF.....
 M/NO..... ID NO..... Mobile Number..... Email Address.....
 In the Department / Section..... of work station.....
 Do hereby apply for a Jiinue loan of Kshs.....
 (Amount in words).....

II. PARTICULARS

I.....Undertake to repay the Loan within a period of six (6) months without failure and at an interest rate of 5% per month on reducing balance. I accept that default or delay in payment should attract a penalty charge of 5% per month on the balance without further reference to me. I further undertake to abide by all the rules and by laws of the society.

SIGN..... DATE.....

III. CONFIRMATION (To be filled by Kenyatta University Finance Department)

Name of the employee.....
 ID Number.....
 Gross Salary.....
 Net Salary.....
 Authorised by; Name.....Signature.....
 Official Stamp.....

IV. REPAYMENT GUARANTEE

We the undersigned permanent KU employees and members of Kenversity Sacco guarantee repayment of the above and will be held jointly and severally liable for any costs incurred in default.

1. Name..... M/NO..... PF/NO..... Sign.....Date.....
2. Name..... M/NO..... PF/NO..... Sign.....Date.....

V. AUTHORITY TO FINANCE DEPARTMENT

I, hereby authorize the finance officer.....
 To deduct Kshs..... per month and any other amount that may be in default from my salary with effect from..... (date) being payment towards Kenversity Jiinue Loan granted to me.

SIGN..... DATE.....

VI. FOR OFFICIAL USE ONLY

Share capital.....Total Deposits.....(For the Applicant & two guarantors)

VII. ASSESSEMENT

- a) Gross salary
Kshs.....
- b) Net salary
Kshs.....
- c) Total Deposits
Kshs.....
- d) Prepared by..... Signature.....
Date.....
- e) Verified by the accountant.....Signature.....
Date.....



f)	Comments by the Manager.....	
Signature.....		Date.....
g)	Approval by Executive Committee Member.....	
Name.....		Signature.....
Date.....		

h) Received Ksh(Amount in words).....

Name.....Signature.....

Date.....

TERMS GOVERNING JIINUE LOAN

1. Applicant must be a member of Kenversity Sacco and hold an active Kensa Account.
2. Members on casual employment terms will get an amount less or equal to the total shares deposits of both the applicant and his/her two guarantors.
3. Members on contract and Temporary and Permanent employment terms will get a maximum of Ksh. 60,000.
4. Jiinue loan is repayable within six (6) months at an interest rate of 5% on a reducing balance.
5. The form will be purchased at Ksh. 48 and stamp duty of Ksh. 2.
6. A copy of the receipt in reference to (4) above must be attached to the application form.
7. Any delay or default on payment shall attract a penalty of 5% over and above 5% interest, which shall be deducted from the salary of the applicant / guarantor in a single installment.
8. Payment can also be made to Kenversity Sacco Society limited during working hours.
9. Any default in Jiinue loan by a member who is no longer on the payroll shall be offset from the shares before recovery of any other debt due to the society.
- 10.To facilitate transactions the applicant will be required to submit the following;
 - i The National Identity Card.
 - ii Casual Employment Approval letter from the Registrar Administration.
 - iii Casual recommendation letter from the applicant’s Head of department.
11. The Guarantors will be two permanent, Contract or Temporary K U employees.
12. The applicant will be eligible for the loan applied after three (3) months of continuous payment of deposits and risk management fund.
13. Jiinue loan can be self-guaranteed upto 75% of the applicant’s deposits.

Forward Together

We are now ISO9001:2015 Certified....

