



2023 MEMBER EDUCATION DAY

Theme: *Education to Co-operators for Growth & Development*

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PROGRAMME FOR MEMBERS EDUCATION DAY

DATE: 28th JANUARY, 2023

VENUE: KENYATTA UNIVERSITY SCIENCE ZONE HALL 39 (SZ 39)

Time	Event	Responsibility
9.00 a.m. - 10.00 a.m.	Arrival and Registration	Kenversity staff
10.00 a.m. – 10.10 a.m.	Prayers.	Volunteer – member
10.10 a.m. – 10.15 a.m.	Introductions.	Vice-Chairman BOD
10.15 a.m. - 10.45 a.m.	Kenversity Sacco Products Presentation (Board Members/ Staff members)	Board/Staff
10.45 a.m. – 11.15 a.m.	Delegates System: The future of Sacco governance(Consultant, Chairman)	Mr. Amri Sultan/ Mrs. Dolphin Aremo
11.15 p.m. - 12.00 noon	Personal financial management. (Consultant)	Mr. Amri Sultan
12.00 noon - 12.10 p.m.	Vote of thanks	Board Member
12.10 p.m. - 12.15 p.m.	Closing prayers	Volunteer – member

Message from the

- Chairman BOD
- Chairman Supervisory
- Chief Executive Officer

Prof. George Makokha

Chairman – Board of Directors

I would like to welcome all co-operators to this very important event as we strive to educate members on the various issues that affect our lives on daily basis. This is a strategic event in the calendar of Kenversity sacco and therefore the Board has been keen to ensure that it is done in the best way possible. The Board of Kenversity Sacco is proud of its strategic decisions that is so far propelling the Sacco in the right direction as envisaged in our strategic plan. The Board would want to see a better educated membership that has the power to make decisions based on the knowledge and information provided by the Sacco. The board has a clear plan on how to get members participate on the Sacco running through continuous education. I therefore would like to urge members to be attentive and take home very valuable lessons that will improve all our lives. The trainers today are knowledgeable and have mastery of the subject matter and we ask you to give them your full attention to the tail end. Thank you and may God bless you.



Dr. Daniel Okun

Chairman – Supervisory Committee



Fellow members, I wish to convey my gratitude for the support that you have given to the Sacco so far. As you are aware, we are the supervisors of the activities conducted by the Board and we assure you that we have been up to the task based on the mandate that the members gave us. I would want to invite you to this event as we fulfill one of the most fundamental co-operative principle of member education. I ask for your full attention and concentration throughout this meeting since the Board has invested in this event enormously and should not go to waste. I therefore once again thank Education Committee and the Board for making this day a success for betterment of the Sacco.

Mr. Alfred Korir

Chief Executive Officer – Kenversity Sacco

Members are the pillar of a co-operative society like Kenversity Sacco and an informed member provides even more value to themselves and the Sacco. The Board has provided all the tools necessary to serve all the members well. With a revamped human resource in 2023, we are even more equipped to deliver excellent services to our members than before. Part of the items that will assist the Sacco to deliver on its strategic plan is the member education. I humbly welcome all members to this great day. Take it as your responsibility as a member to participate in this event by listening and asking questions where appropriate. Thank you and enjoy your learning.



Invited Guest Speakers

Mr. Sultan Amri

Guest Speaker's Profile

This CV is a culmination of more than 38 years of experience of Sultan Amri of which 14 years he was an employee, including being a senior manager of a multinational corporation. This was followed by 24 years (to- date) as a dynamic, and innovative independent management consultant.

Consultant & Trainer – Organizational Development, Corporate Governance, Business Awards, Strategic Management, Quality Management and Process Improvement (TQM).

Mr Sultan Amri practises consultancy in areas of Governance, Organizational Development, Strategic Management, SACCO's management and Process Improvement (TQM). Sultan Amri is also a Consultant with ATC- Cooperative University of Kenya since 2014.

In 2012, Sultan, partnered with a legal and Sacco expert, to design and develop the SASRA accredited SACCO Directors' Certificate course. He has to- date trained more than 1000 certified Sacco Directors. He has offered Sacco services to KUSCCO, ATC Cooperative University, Harambee Sacco, Magadi Sacco, Safaricom Sacco, Imarika Sacco, Bandari Sacco, K-unity Sacco, GDS Githunguri Sacco, Siraji Sacco, among many others. From 1983 to 1997, he worked as a senior Manager in Sear Coatings Group (ICD-I) Kenya, and a Multinational Rhone Poulenc Kenya, Oxfam, UN-FAO, spreading his services to Eastern, Horn, and Central Africa. He received various trainings and certificates from Japan, France, UK, Tanzania and Kenya.



Dolphine Aremo

Director of Co-operatives, Nairobi City County.

Dolphine Aremo has been a long serving civil servant in the in various capacities and currently the Director of Co-operatives in Nairobi City County.



All roads lead to Kenyatta University

Saturday 28th January 2023





About us

Kenversity Sacco was formed in 1976 by members of staff of Kenyatta university with an aim of uplifting the living standards of its members. As at January 2023 Kenversity Sacco has membership of over 8,600, asset based over Kshs 3.5 billion. The Sacco opened its common bond in year 2014 to enable every member of the community to join Kenversity Sacco. Therefore, Currently the Sacco accepts membership from check off and salaried employees, County and National government employees, Parasatal, NGOs, Companies, Churches, Business community, Farmers and Groups.



Vision

To be an inclusive, dynamic and profitable world-class Sacco



Mission

To mobilize savings, provide friendly, innovative and affordable credit facilities and other financial services to our customers.



Core Values

- Empowerment
- Customer centric
- Innovation
- Integrity
- Efficiency

Sacco Aspirations

The overall aspiration for Kenversity Sacco is to be a tier-1 Sacco with membership of 16,000 and an asset based of over five (5) billion shillings in 2025. There are several items that will enable this grand aspiration to take place. To ensure that this happens, the Sacco has set its eyes on a gradual expansion programme that will see it open service outlets and fully-fledged branches where applicable. The proposed areas to start with include Nakuru, Thika, Mombasa and Kitui.

Training expectations A brief on Benefits of delegates system

For purposes of better member representation, a more elaborate structure of governance in an institution that is growing at the pace of Kenversity Sacco is paramount. Cost considerations and member participation is of great importance and shapes the kind of products that an institution offers to its members. At the end of this education, members should be in a position to understand the dynamics that are involved in making the delegates system a functional mode of governance at Kenversity Sacco.

Training expectations on Personal financial management

This education shall majorly revolve around management of personal finances in relation to making sound financial decisions that are geared to make you financially independent. With the backdrop of Kenversity Sacco being a financial institution, the responsibility of member/customer's financial well-being partly rests with Kenversity Sacco and therefore the need to take members through this education.



1. BOSA LOANS

NORMAL LOAN

- Granted up to 3 times a member's deposits
- Repayable within (48) months
- Granted within 30 days of application
- Top up can only be done after 6 months of application
- A member qualifies to apply after 6 months of membership
- Applicable interest is 12% p.a. on reducing balance

SUPER LOAN

- Granted up to 3 times a member's deposits
- Repayable within (60) months
- Granted within 30 days of application
- Top up can only be done after 6 months of application
- A member qualifies to apply after 6 months of membership
- Applicable interest is 15% p.a on reducing balance

EMERGENCY LOAN

- The loan is repayable within (12) months
- The loan is granted within 8 hours of application
- This loan is granted up to 3 times your deposits
- Applicable interest is 18% p.a on reducing balance

SCHOOL FEES LOAN

- Granted to members for school fees purposes.
- Repayable within 12 months calendar year
- Granted 3 times member deposits.
- Circular for school fees applications comes out in the month of November every year for the requirements
- Applicable interest is 12% p.a on reducing balance

FAHARI LOAN

- Granted up to 10 times a member's deposits but up to 5 million.
- 5 guarantors needed.
- Monthly deposits contribution is ksh. 3,000
- Repayable within 84 months
- Salary must pass through kenversity
- Processing fees of 2% of the loan amount balance
- Applicable interest is 16% p.a on reducing balance

ASSET FINANCING LOAN

a) Land and Building

- Guaranteed up to 5 times a member's deposits but upto 5 million.
- 5 guarantors needed.
- Monthly deposits is ksh. 3,000.
- Land and building to be secured upto 70%
- Repayable within 72 months
- Salary must pass through kenversity
- Charges 2% of the applied amount as processing fees
- Applicable interest is 16% p.a on reducing balance
- Repaid within 24 months / 2 years
- Cars be secured at 50%. Down payment of 1 / 3 of the cost price for motor vehicle.
- Motor vehicle not more than 8 years old.
- Log book to be used to secure loan up to a maximum of 2 million
- Applicable interest is 16% p.a on reducing balance

b) Motor Vehicle

- Repaid within 24 months / 2 years
- Cars be secured at 50%. Down payment of 1 / 3 of the cost price
- Motor vehicle not more than 8 years old.
- Log book to be used to secure loan up to a maximum of 2 million
- Applicable interest is 16% p.a on reducing balance

MAENDELEO LOAN

- Monthly deposits of Kshs. 3000,
- Repayment period of 36 months
- No top up for this loan
- At least 5 guarantors.
- Granted 5 times member deposit
- Applicable interest is 16% per annum. Reducing balance Processing fee 2%

DIAMOND LOAN

- Granted upto 3 times member deposit
- Repaid within 24 months
- To be guaranteed by 2 members who are on permanent and pensionable terms of employment
- Applicable interest is 13.5% p.a on reducing balance

BORESHA LOAN

- Granted 4 times member deposit
- Repaid within 60 months
- Processing fee of 2% of the loan amount
- Applicable interest is 13.5% p.a flat rate

2. FOSA LOANS

FOSA SERVICES

- Salary Processing
- Mobile Banking Services
- ATM services
- Fixed Deposit Account
- M-Pesa Agent Services including paybill services
- Member portal
- Paybill Services

FOSA LOANS & ADVANCES

- A member needs to contribute for only three months to access these loans.

OVERDRAFT

- Granted within a members deposits
- Interest rate is 6% per month
- Repayable within 5 months
- Two guarantors needed
- Offered to members on platinum A and B

ADVANCE LOANS

- Granted up to kshs. 300,000
- Offered to Platinum A and B Members
- Granted within 6 hours of application
- Repayable within 10 months
- Two guarantors needed for this loan
- Applicable interest is 6% per month

SHORT PERIOD- ADVANCE

- Granted up to kshs. 60,000
- Offered to Platinum A and B members
- Repayable within 3 month
- Applicable interest is 6% per month

KARIBU LOAN

- Granted up to kshs. 100,000.
- Offered to Platinum A and B members
- This product is specific to welcome our new members.
- You need to have paid Kshs. 3,000 as share capital and risk management fund of at least ksh. 300.
- The Loan is repaid within 6 months
- Applicable interest is 5% per month

JIIINUE LOAN

- The product was designed for Diamond members though its open to all Members.
- Member can apply for a maximum of kshs. 100,000
- Repayable within 6 months
- Applicable interest is 5% per month

UTILITY LOAN

- Open to all members
- Repayable within one year.
- Products available are: Mobile phones. Roofing material, electronic and electrical appliances ,Driving lessons in partnership with AA Kenya, water tanks and Car insurance services in partnership with CIC
- Applicable interest is 2% per month reducing balance

Top- Ups:.

- Members can apply for top-up on all FOSA loans, Emergency, Super, Normal, Fahari and Maendeleo loans and will be charged a clearance fee of 2 % on the outstanding balance.
- Members can also apply for Kenversity loan to clear external loans e.g Bank loans. A clearance fee at 4% will be charged.

SHARE BOOSTER LOAN

- This loan helps members to bridge the gap in their Deposit so as to qualify for a BOSA Loan of a specific amount. The booster amount is recoverable once with an interest of 10%. Member qualifies for 100% of his/her deposits.

SELF GUARANTEED LOANS

- Self-guarantee loan will be applicable to members who wish to apply for BOSA and FOSA loans without guarantors subject to the following:-
 1. That the members will be eligible for the loan up to 75% of their total deposits.
 2. That the member should not have guaranteed any other member.
 3. All other terms and conditions for Bosa and Fosa loans shall apply

RISK MANAGEMENT FUND

A member will contribute Kshs.300 / month under risk management to cater for on the following:-

1. Payment of Kshs.30,000 to the beneficiary in the event of death of the principal member.
2. Payment of Kshs.10,000 upon loss of a nominee.
3. Clearance of all loans upon a member's death.
4. Payment to beneficiary a double amount of the deceased member's deposits.

PAYBILL INSTRUCTIONS

1. Enter Paybill no: - 577820
2. Enter account number that is ENTER the respective CODE first e.g. ADV, DEP
3. Enter your MEMBERSHIP NUMBER exactly as it appears in the system NEXT to the CODE entered e.g.
d)MFIIND-0000 (For micro-credit members)
e) 234 (For other salaried members e.g. KU, Sukari, Jetlak)
4. There should be NO SPACE between the CODE and MEMBERSHIP NUMBER
5. All digits MUST be in CAPITAL letters.
6. To demonstrate: -
 - a)Paying for shares for Mno. 1234: -
 - i. DEP1234
 - ii. MDPMFIIND-0000 (Paying for shares for MFIIND-0000)
 - b) Paying for loan for Mno. 1234: -
 - i. ADV1234 (Paying advance loan)
 - ii. TUIMFIIND-0000 (Paying Tuinuke loan for MFIIND-0000)
 - iii. Enter amount followed by M-Pesa PIN

MICRO CREDIT

a) Tujijenge Tuinuke

- Granted up to Kshs.100,000, repayable in
- 8 months at an interest rate of 1.25% per month.

b) Tujijenge Tuendeleee

- Granted for amounts over Kshs. 100,000 up to kshs. 300,000, repayable in sixteen (16) months at an interest rate of 1.25% per month.

c) Tujijenge Super

- Granted for amounts over Kshs. 300,000 up to kshs. 500,000, repayable in twenty-four (24) months at an interest rate of 1.25% per month.

d) Tujijenge Premier

- Granted above Kshs 500,000 and the repayment period is 48 months at an interest rate of 1.25% per month.



STRATEGIC PLAN 2021 - 2025

NATIONAL EXPANSION PLANS



Thika

16,000
Members

5

Billion

4

Branches



Nakuru



Mombasa

CONTACTS

KENVERSITY SACCO

Thika Road, Off Kahawa Sukari Road.

P.O. Box 10263-00100 Nairobi

Tel: 020-8712782 / 020-8002371/2

Mobile No: 0715-114454/0736-710906

Email: info@kenversitysacco.co.ke

Website: www.kenversitysacco.co.ke

