



KENVERSITY CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED



DATE:

SATURDAY 28TH
FEBRUARY, 2026

VENUE:

KENYATTA UNIVERSITY
SCIENCE ZONE 39 HALL

MEMBER EDUCATION DAY

HANDBOOK
2026



BOARD OF DIRECTORS



MRS. MARY M.N. KAHIGA
CHAIRPERSON - BOARD OF DIRECTORS



MR. DAVID A.M. OSEBE
VICE CHAIR - BOARD OF DIRECTORS



DR. PRISCILLA GITONGA
HON. SECRETARY



MRS. HANNAH WAMBUI
TREASURER



MR. ANDREW MACHARIA
MEMBER



MR. STEPHEN KIARIE
MEMBER



MR. JOSEPH GITHAE
MEMBER



PROF. AMBROSE JAGONGO
MEMBER



PROF. KENNEDY AWUOR
MEMBER

SUPERVISORY COMMITTEE MEMBERS



MR. JOSEPH MUTATA
CHAIRMAN - SUPERVISORY COMMITTEE



MR. ARTHUR OWINO
SECRETARY - SUPERVISORY COMMITTEE



DR. STEPHEN MONANDA
MEMBER

CHIEF EXECUTIVE OFFICER



Mr. Paul K. Njagatha

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

MEMBERS EDUCATION DAY PROGRAM DATE: SATURDAY 28TH FEBRUARY, 2026 VENUE: KENYATTA UNIVERSITY SCIENCE ZONE 39 HALL

TIME	ACTIVITY	ACTIVITY LEADER
8.00 – 9.30 am	❖ Arrival and registration	STAFF
9.30 – 9.35 am	❖ Opening Prayers	CHAIR – EDUCATION COMMITTEE
9.35 – 10.15 am	❖ Introduction of guests, Board of Directors and Supervisory Committee	HON. SECRETARY
10.15 – 10.55 am	❖ EDUCATION SESSION 1 TOPIC: RISK MANAGEMENT FUND SENSITIZATION	MR. STEPHEN KIARIE
10.55 – 11.35 am	❖ EDUCATION SESSION 2 TOPIC: IMPLICATION OF LOAN DEFAULT AND VARIANCE	MRS.MARY NGUGI
11.35 – 12.15 pm	❖ EDUCATION SESSION 3 TOPIC: IMPLICATIONS OF GUARANTORSHIP IN A SACCO	PROF. AMBROSE JAGONGO
12.15 – 12.55 pm	❖ EDUCATION SESSION 4 TOPIC: UNDERSTANDING THE DELEGATES SYSTEM AT KENYATTA UNIVERSITY SACCO	PROF. KENNEDY AWUOR MR. JOSEPH GITHAE
12.55 -1.35 pm	❖ EDUCATION SESSION 5 TOPIC: ELECTION POLICY AMMENDMENT PROPOSALS SENSITIZATION	DR. PRISCILLA GITONGA
1.35 -1.50 pm	Closing remarks & vote of thanks	CHAIR – EDUCATION COMMITTEE
1.50 - 2.00 pm	Closing prayer	

EDUCATION AND TRAINING CHAIRPERSON SPEECH – MEMBER EDUCATION DAY

Good morning distinguished members, Board representatives, Supervisory Committee, management, staff, and all our valued guests.

On behalf of the Education and Training Committee, I am delighted to welcome you to this very important Education Day. Today is about empowerment through knowledge.

As a SACCO, our strength lies not only in our financial growth but in how well our members understand the policies and structures that guide us. An informed member makes better decisions, protects their investment, and contributes meaningfully to the growth and stability of our SACCO. Your presence here demonstrates commitment to responsible membership and good governance.

During today's session, we will be learning and engaging on key topics that directly affect each

one of us: the current and proposed Election Policy, the purpose and operation of the Risk Management Fund, the implications of loan default and loan variance, the responsibilities and consequences of guarantorship, and the workings of the Delegates System. These are not just policies on paper—they shape how we lead, how we borrow, how we guarantee one another, and how we safeguard our collective resources. I encourage you to participate actively, ask questions, and seek clarity so that together we can strengthen our SACCO through informed participation and shared responsibility. Thank you, and welcome to a productive Education Day.



Mr. David M. A. Osebe
Chairman - Education and training committee

SUPERVISORY COMMITTEE CHAIRMAN'S SPEECH MEMBERS' EDUCATION DAY

The Chairperson of the Board, fellow Board Members, Management Team, distinguished guests, and most importantly, our valued members,

Good morning.

It is my pleasure, on behalf of the Supervisory Committee, to address you during this Year 2026 Members' Education Day. Today is not just a routine engagement; it is a critical platform for strengthening transparency, accountability, and shared responsibility within our SACCO.

As a Supervisory Committee, our mandate is oversight — to safeguard members' interests and ensure that the society operates prudently, sustainably, and in full compliance with regulations. In carrying out this responsibility, we have carefully reviewed member feedback, complaints, and operational trends. Our findings reveal that previous education sessions, while valuable, have not sufficiently addressed the key concerns of the general membership.

Today, we seek to close those gaps.

KEY AREAS REQUIRING STRONGER MEMBER EDUCATION

We have identified several critical areas that require deeper understanding and clarity:

1. Guarantor ship and Its Legal Implications

Many of our esteemed members enter into guarantor ship arrangements without fully understanding the legal and financial consequences. Being a guarantor is not a formality — it is a binding financial commitment. Education must clearly explain liabilities, obligations, and risk exposure.

2. Loaning – Default, Variance, and Recovery Procedures

Members must understand loan terms, policy variances, and the consequences of default. Clear awareness and education on the same reduces misunderstandings and minimizes disputes during recovery processes.

3. Handling of Defaulted Loans

Transparent procedures in loan recovery protect both the SACCO and its members. Education on the same ensures fairness and reduces dissatisfaction.

4. Risk Management Fund and Next of Kin Matters

There is confusion regarding the purpose of the Risk Management Fund ,monthly payments obligations and how benefits are processed in the event of death of a nominee. Members must be educated to understand the processes and additionally on how to update next-of-kin details and the implications of not doing so.

5. Members' Rights and Obligations

Membership is both a privilege and a responsibility. Understanding voting rights, participation rules, financial commitments, and compliance obligations strengthens our cooperative foundation.

6. Dormant Accounts, Closure, and Unclaimed Financial Assets

Dormant accounts and unclaimed funds pose regulatory and operational challenges. Members must understand the consequences of inactivity and the processes for reactivation or claims.

Fellow members, a SACCO thrives when its members are informed, engaged, and responsible. Education is empowerment. Awareness is protection. Participation is strength.

Thank you for your attention, your trust, and your continued commitment

Forward together



Mr . Joseph Mutata
Chairman, Supervisory Committee

PRODUCTS AND SERVICES

Established in 1976 by staff of Kenyatta University, Kenversity Sacco began as a welfare initiative aimed at uplifting members' living standards.

Kenversity Sacco currently serves over 10,000 members from various sectors of the economy. The Sacco has a capital base of Ksh. 4.7 billion and operates from Kahawa Sukari Paza

SAVINGS PRODUCTS – BUILD YOUR FINANCIAL FOUNDATION

Savings are the backbone of your financial growth. At Kenversity Sacco, your savings work for you.

Deposits Account

Deposits are monthly contributions to a members account determine loan eligibility, earns annual interest and are refundable upon leaving the Sacco. The minimum monthly contribution is Ksh.1,500.

Share Capital

Share capital in a member's ownership of the Sacco which. The Sacco has a target of ensuring that all members have a minimum share capital of Ksh. 10,000. This amount forms part of core capital of the Sacco. Share capital earns dividend. Share capital is transferable to upon a member's exit but not refundable.

SPECIAL SAVINGS ACCOUNTS

a. Kenhol Account

Holiday savings for Christmas, Easter & other celebrations. This account is restricted Two withdrawals per year and earns interest declared at the end of every year.

b. KenJunior Account

This is Children savings account that is opened by the parent/Guardian on behalf of the child. The child must be below 18 years of age. This account earns interest and is declared at the end of the year. A free piggy bank is given to the child to encourage the culture of savings. No ledger fees is charged.

c. KenEd Account

This is a special account for Education savings that allows only 3 withdrawals per year and does not any withdrawal fees. This account earns interest and is declared at the end of the year.

d. Fixed Deposit Account

This account enables members to fix their investment for a period of time while earning a specific amount of interest. This is the schedule of returns that members enjoy:

Amount (Kshs)	1 Month	3 Months	6 Months	9 Months	12 Months
5000-49999	4.5%	5.5%	6%	6.5%	7%
50,000-399,999	5.5%	6.5%	7%	7.5%	8%
400,000-999,999	6.5%	7.5%	8%	8.5%	9%
1m-2,999,999	7.5%	8.5%	9.00%	9.5%	10%
3m-4,999,999	8.5%	9.5%	10%	10.5%	11%
5m-9,999,999	9.5%	10.5%	11%	11.5%	12%
10m & above	10.5%	11.5%	12%	12.5%	12.6%

Members are welcome to fix money in this account so as to enjoy these competitive rates.

BOSA LOANS

LONG TERM FINANCING SOLUTIONS

a. Normal Loan

This loan is granted up to 3 times a member's deposits and repayable within 60 months. Interest is pegged at 1% p.m reducing balance. For those on permanent terms of employment, at least three guarantors will be required while those on contract employment will require at least 5 guarantors.

b. Super Loan

This loan is granted up to 3 times a members' deposits and is repayable within 72 months. Applicable interest is 1.25% p.m reducing balance. For those on permanent terms of employment, at least three guarantors will be required while those on contract employment will require at least 5 guarantors.

c. Emergency Loan

This is a loan granted within 8 hours upon submitting a complete application. The repayment period is 12 months at an interest rate of 1.5 per month. For those on permanent terms of employment, at least three guarantors will be required while those on contract employment will require at least 5 guarantors.

d. School Fees Loan (Open to all members)

This is a unique loan that is applied when upon issuance of a circular to members by the Sacco. It caters for both continuing students/pupils and those joining a higher lever after national exams. The loan is granted up to 3 times a member's deposits and is repayable within 12 months at an interest rate of 1% p.m on reducing balance.

e. Fahari Loan

This is a loan granted up to 7 times a member's deposits but for a maximum of Ksh.5 million. The loan is repayable within 96 months at an interest of 1.33% p.m. to access this loan, a member's salary must pass through Sacco. This loan requires at least five (5) guarantors. Attracts a processing fee of 2% of the amount applied.

f. Diamond loan

This loan is granted up to 4 times a member's deposits and is repayable within 24 months at an interest of 1.125 pm in reducing balance. The loan requires at least two guarantors who are employed on permanent and pensionable terms.

g. Asset Financing

Members can access two types of asset financing loan namely:

- i. **Asset financing Land & Building (secured up to 70% of the value of the property being purchased).** Repayable within 72 months at an interest rate of 1.33% per month on reducing balance. The maximum one can get is Ksh.5 million. Attracts a processing fee of 2% of the amount applied.
- ii. Asset Financing Motor Vehicles (up to 2.M). Repayable within 24 months. The applicable interest rate is 1.33% per month on reducing balance. The motor vehicle being purchased should not be older than 8 years.

FOSA PRODUCTS AND SHORT TERM FINANCING SOLUTIONS

Kenversity FOSA brings banking closer to you through:

- a) Salary Processing
- b) ATM Services
- c) Mobile Banking (*720#)
- d) Kenversity App
- e) Member Portal
- f) M-Pesa Paybill (Business No. 577820)
- g) Fixed Deposit Account

SHORT TERM FOSA LOANS (1-10 MONTHS)

Designed for quick financial support:

a) Short Period Advance

Granted to members for up to 3 times a members' deposits and is repaid within 3 months. The maximum that a member can apply for is Ksh. 60,000. Interest applicable to this loan is 6% pm on reducing balance. Two guarantors need for this loan.

b) Advance Loan

Granted up to Ksh 100,000 and repayable within 5 months. Interest applicable is for this loan is 6% pm on reducing balance.

c) Karibu Loan (6 months)

Granted up to Ksh. 100,000 upon a member contributing share capital of Ksh. 10,000 and risk management fund of Ksh.400. the loan is repaid within 6 months at an interest rate of 5% per month on reducing balance. Two guarantors are needed for this loan.

d) Jiinue Loan (6 months)

This loan is granted up to three times a member's deposits but not more than Ksh. 100,000. Applicable interest rate is 5% per month on reducing balance. Two guarantors are needed for this loan

e) Overdraft (10 months)

Overdraft loan is issued up to 4 times a member's deposits but not more than Ksh. 300,000. Interest rate is 6% per month for a maximum period of 10 months. Two guarantors need for this loan.

MICRO-CREDIT PRODUCTS – FOR BUSINESS & GROUPS

In 2014, the Sacco opened its common bond, welcoming individuals, businesses, groups, and community members across Kenya.

Loans products open to this category of membership include:

a. Tujijenge Tuinuke

This loan is granted up to Ksh. 100,000 and repayable within 12 months. The interest applicable to this loan is 1.5% per month on reducing balance.

b. Tujijenge Tuendelee

This loan is granted up to amounts of over Ksh. 100,000 up to Ksh. 300,000 at an interest rate of 1.25% per month on reducing balance.

The loan is repayable within 24 months.

c. Tujijenge Super

This loan is granted up to amounts of over Ksh. 300,000 up to Ksh. 500,000 at an interest rate of 1.25% per month on reducing balance. The loan is repayable within 36 months.

d. Tujijenge Premier

This loan is granted up to amounts over Ksh. 500,000 at an interest rate of 1.33% per month on reducing balance. The loan is repayable within 60 months

RISK MANAGEMENT FUND

Members contribute Ksh 400 per month to this fund to assist in managing some risks whenever they occur. The items covered under this fund include the following:

1. Payment of Ksh 50,000 as last expense to a beneficiary in the event that a member passes on.
2. Payment of Ksh 20,000 to a member in the event that one of the nominees passes on.
3. Loan clearance upon death of a member
4. Refund of Double a member's deposits paid to beneficiary when a member passes on.

MEMBERSHIP

Individual Membership

Individual business people can also join the SACCO and qualify for loans after three months of membership. An individual can take up to three times his/her deposits as a loan provided that all the loan requirements are met. All individual members are eligible for a VISA branded ATM Card for purposes of accessing their savings account.

Requirement to join

1. A copy of all member Nation ID
2. 2 Color Passport photos for each member joining
3. Payment of Ksh. 1,000 entrance fee
4. A copy of KRA Pin

Listed Group

For listed groups, every member of the group contributes deposits and eventually qualifies for loans individually. The other members of the group guarantee the loan but the loan applicant also provides security. A group joint savings account will be opened where signatories of the group shall operate it. Every individual will also have their own savings account with a VISA branded ATM Card.

Requirement to join

1. A copy of group registration certificate
2. A copy of all member Nation ID
3. 2 Color Passport photos for each member joining
4. Group Minutes resolutions to join Kenversity SACCO
5. A copy of Constitution/Memorandum/Articles of Association
6. A copy of KRA Pin for every member or for every signatory



MEMBERSHIP OPEN TO ALL

- ◆ INDIVIDUALS ◆ GROUPS
- ◆ INSTITUTIONS ◆ CHURCHES ◆ ETC



CONTACT US

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