

**KENVERSIY CO-OPERATIVE SAVINGS AND
CREDIT SOCIETY LIMITED**

CIRCULAR NO. /2024

TO: All Members

FROM: Hon. Secretary 27th June, 2024

RE: **RECOVERY OF DEFAULTER LOAN**

The Board of Directors wishes to inform all our members that all defaulted loans that have been distributed to guarantors shall be recovered like any other loans. **Where the DEFAULTER loans are not recoverable from the guarantors salary, from 1st September, 2024, they will be recovered from the guarantors deposits.**

Should the defaulting members pay their loans after recovery from the guarantors, the amount paid shall be refunded to the guarantors in the same ratio that the loan was distributed.



DR. PRISCILLA GITONGA
HONORARY SECRETARY

*Save regularly and borrow wisely as you invest in the education of your children to build the
Nation as we go Forward together.*