

# KENYA COMMUNITY IN THE NORTH EAST OF USA. (K.C.N.E)

KENYAN COMMUNITY  
IN THE  
NORTH EAST

## K.C.N.E SAVINGS AND CREDIT COOPERATIVE SOCIETY

### NORMAL LOAN APPLICATION AND AGREEMENT FORM

#### SECTION A:

Applicant's Name.....

Member No.....

Phone No..... ID/Driver's License No.....

Monthly Contributions: Shares \$.....

I hereby apply for a loan of \$.....

(Amount in words.....)

To be repaid in installment of \$.....per month, for a period of .....months

Commencing on..... 20.....

#### SECTION B:

#### DECLARATION:

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the By-laws of the Society, the loan Policy and any variations by the Credit/Management committee for the purpose of this loan.

I hereby declare that I will remit the necessary repayments to the KCNE SACCO Treasurer, including one percent interest monthly, on declining balance, effective the end of the first month after receiving the loan.

Signature: .....

Date.....

708 Linden Street, Bethlehem PA 18018

**SACCO TEAM:** Wilson Shivachi, John Oyugi, Margaret Kihonge, Betty Shikanga, Anne Kimani, Gregory Muganda, Rose Maina, Ken Kaunda.

[www.kcne.org](http://www.kcne.org) Phone: (484) 821-7724, Email: Admin@kcne.org.



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## SECTION C:

### GUARANTORS UNDERTAKING:

We, the undersigned, hereby accept jointly and severally liabilities for the repayment of the loan in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our shares in the society and that we shall not be eligible for loans unless the amount in default has been cleared in full.

NB. Please make a table showing: 1. Name of nominee(s), 2. Relationship, 3. Phone No. and 4. ID No.

1. Name.....

Member No. ....

Signature.....

Date.....

2. Name.....

Member No.....

Signature.....

Date.....

3. Name.....

Member No.....

Signature.....

Date.....

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## FOR OFFICIAL USE ONLY:

1. Applicant's Total Shares \$.....as at.....20.....
2. Applicant's Total Shares x 3 =\$.....
3. Applicant's loan outstanding \$.....as at..... 20.....
4. Amount of loan currently requested \$.....New Total Loans will be \$.....
5. Shares boosted. Yes/No Amount boosted \$.....as at..... 20.....
6. Loan serviceable at the rate of \$.....P.M. over a period of..... Months
7. The guarantors must be members of the KCNE SACCO society. Their shares cover/ do not cover the loan requested as their total shares to date are\$ .....
8. The loan requested has been considered and approved/ reduced to \$.....
9. Loan rejected - Reason(s).....

Appraisal done by.....Designation.....  
Date.....

## LOAN OFFICER'S COMMENT:

I confirm that the information given in sections A to C is correct in all respects.

Signed.....

Date.....

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CREDIT/ MANAGEMENT COMMITTEE:

Loan of \$..... Approved/ Deferred/Rejected at Credit/Management Committee Meeting held on.....

Minute No..... Deduction with effect from..... Recoverable within a period of .....months.

Credit Committee C/man (Name).....

(Signed)..... Date.....

Credit Committee Member (Name).....

(Signed)..... Date.....

Credit Committee Member (Name).....

(Signed)..... Date.....

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