

WALIMU COOPERATIVE UNION LIMITED (WCU)

Email: wasu.uganda@gmail.com | website: www.walimusaccos.com

Walimu House, Kiwatule –Ntinda, Nabe Road-Kampala

“Teachers Economic Empowerment”

INDIVIDUAL LOAN APPLICATION FORM

(Please attach applicant’s recent pays lip, passport photograph & copy of your National ID)

PART 1 (TO BE FILLED BY APPLICANT)

1. Teachers’ SACCO names:
2. Name of Applicant (DOB)AGE.....
3. IPPS Number..... Tel.....
4. Residential Address.....
5. Sub CountyDistrict/Municipality.....
6. Current Duty Station:
7. Amount of loan applied for: Shs.....
In words.....
8. Loan Purpose..... Repayment Period ofMonths
9. What items are you giving as security for the loan?
10. Your Current Salary in figures Sheand scale.....
11. Bank.....Branch.....
Bank A/C No.....
12. Any outstanding balance with any institution.....

Applicants Acknowledgement

I..... certify that to the best of my knowledge the information given is correct.

Name..... Signature Date

PART II GUARANTORS

All or any two designated officials below must consent

(The SACCO chairperson, school director/proprietor, UNATU branch chairperson)

Name..... TEL No.....signature.....

Name..... TEL No.....signature.....

Name..... TEL No.....signature.....

INDIVIDUAL LOAN FORMS

FOR OFFICIAL USE ONLY

PART III: FOR THE TEACHERS SACCO OFFICIAL USE ONLY

Teachers' SACCO NAMES:

Teachers' SACCO Loan officers' comment

Date Sign.....

Teachers' SACCO Managers' Recommendation

Signature.....Stamp& Date.....

(FOR WALIMU COOPERATIVE UNION USE ONLY)

Loan Committee Approval

Loan is **Approved /Rejected** (Tick as appropriate) (Indicate reason in case of rejection)

..... Under Minute Number

Amount approved

1. Names of

Official.....Signature.....

Title.....Date.....

2. Names of

Official.....Signature.....

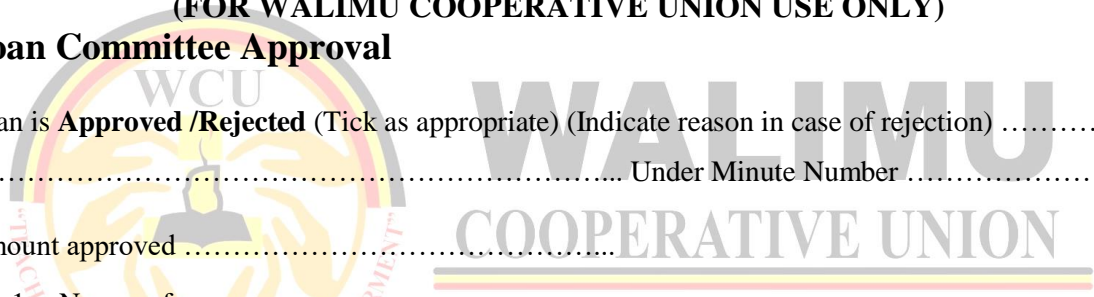
Title.....Date.....

3. Names of

Official.....Signature.....

Title.....Date.....

Stamp



INDIVIDUAL LOAN FORMS

THE REPUBLIC OF UGANDA

LOAN AGREEMENT

This loan agreement is made this day of _____ Between **Walimu Cooperative Union Limited** (WCU) (Here in after referred to as the lender) on the one hand AND-----

----- (Here in after referred to as the borrower on the other hand) of-----
-----District/Municipality Telephone No. -----and currently at-----
-----Sub-County.....District

WHEREAS

- A) The Borrower is desirous of borrowing money from the lender on the terms and conditions set out herein
- B) The Lender a secondary cooperative is desirous of lending money to the borrower
- C) The two parties have agreed to document the terms and conditions herein for the relationship.

NOW THIS AGREEMENT WITNESSED AS FOLLOWS:

1. The lender hereby lends to the borrower the principal sum of Ugx (Figures) -----
(Amount in words) -----
to be repayable to the lender as principal and interest here on at the rate of -----% per
month/annum with monthly installments of UGX _____ Each in accordance
with the repayment schedule attached hereto.
2. The security for this loan shall be the salary/..... and
therefore, a borrower must first be coded with the loan installment before accessing a loan facility.
(for purposes of salary loan)
3. The borrower shall pay loan processing fee of 2%, insurance of 1%, legal fees of UGX 25,000 and
CRB search of UGX 20,000.
4. The entire Loan and interest thereon shall be recovered through direct salary deduction or Standing
Order of a monthly check off system against the Borrowers' salary. (for purpose of salary loan)
5. However, in case of **failure by the check off/deletion of the code while servicing this loan, a
borrower shall be required to remit the money by direct deposit to Walimu Cooperative
union account.**
6. Failure to pay back as per the agreement hereinafter agreed, the borrower shall be liable to pay a
Simple interest penalty fee of 2% per month defaulted on the principle due from the date of default
including any other expenses incurred by the lender during the recovery process.
7. The borrower shall use the money lent by the lender to/for _____ in
accordance with the purpose stated in the borrower's loan application form dully signed by the
borrower.
8. The borrower shall not divert the loan for any purpose other than the one applied for acknowledged
by him/ her without the written consent of lender.
9. It is hereby agreed that where the borrower diverts the loan for any purpose other than the one
herein acknowledged and agreed, the lender should be notified in writing. Failure to pay the
monthly installments due to diversion, the lender may recall the entire outstanding balance without
following the repayment schedule. This shall apply to all loans whose monthly installments have
not been paid for three consecutive months
10. The Borrower has provided _____ guarantors who have stood as sureties for his/her loan.

INDIVIDUAL LOAN FORMS

The guarantors' liability is as follow;

11. They have promised to assist the Lender enforce recovery of the Loan. In the event of deliberate failure or failure by negligence, to be liable for the same, to the extent of the guaranteed amounts.

Guarantor's Names	Contacts	Bank A/C No_	Amount Guaranteed Shs	Signature

In witness where of the parties hereto, hereby set their respective hands here unto on the date, month and year first above written.

Signed and sealed by the said

ACCEPTANCE OF TERMS & CONDITIONS

By acceptance, I hereby verify that I have read and fully understood and accept the above terms and conditions as stipulated in the above agreement.

Borrower
Names **Computer /IPPS No.**.....

Signature.....

Both in the presence of: _____ (Witness)

Lender: (Walimu Cooperative Union)

Name:

Signature:

Position:

Stamp:

Both in the presence of: _____ (Witness)

12. It's understood that loss of employment by the borrower on any reason shall not frustrate this agreement or absolve the borrower's liability to pay the loan. For avoidance of doubt, any amount outstanding shall be revocable from the borrowers' terminal benefits, estate and guarantors.

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EMPLOYER DETAILS

TO: GENERAL MANAGER

Walimu Cooperative Union

RE: EMPLOYEES LETTER OF UNDERTAKING: SALARY DEPOSIT

We refer Mr. /Mrs. /Ms..... IPPS NO loan application to you from..... SACCO -Member of Walimu Cooperative Union Limited Uganda for a loan UGXin words repayable in over a period of months with loan affordability installment amount of Shs..... inclusive of fixed savings of Shs 20,000/= for the loan period agreed on with the lender.

Applicants consent

Name of applicant: Current work station: Contact telephone Number: WhatsApp No.: Signature: Date:

Applicants Bank Details

Bank Account Number Branch

Employer's comments:

We recommend that the loan be granted. We confirm that Mr. / Mrs. /MS is employed by us and his duty station is His / her gross monthly salary is His / her monthly net pay.....

And by this letter we confirm that his / her loan installments and SACCO savings will be deducted at source and forwarded to you for as long as the loan is still running provided, he / she is still employed with us.

Authorized signature

SACCO/UNATU/PHRO/ DEO/DCO

C.F.O/ CAO /TOWNCLERK

NAME: SIGNATURE: STAMP:

NAME: SIGNATURE: STAMP:

NAME: SIGNATURE: STAMP:

NAME: SIGNATURE: STAMP:

THE REPUBLIC OF UGANDA
PERSONAL GUARANTOR I
To: GENERAL MANAGER
WALIMU COOPERATIVE UNION (WCU)

WHEREAS;

(a) By a loan Agreement dated _____ day _____ 20 _____ made between _____ (“the borrower”) of P O Box _____ of one part, and WCU (“the lender”) of Plot 1310, Nabe road, kiwatule Kampala, of the other part, ‘the lender’ has agreed to provide the Borrower with a loan facility of Ugx _____ for a term of months

(b) As part of the said Agreement, I, _____ (“the Guarantor”) of; (Physical Address), _____ (Tel No) _____ am required to execute a guarantee in respect of my assets

NOW IN CONSIDERAION THEREOF I HEREBY:

1. Guarantee the due and prompt payment of each and every sum which becomes due from the Borrowers to the Lender and the due performance and observation by the Borrower of all other terms and conditions of the said Agreement; and
2. Agree that this is a continuing guarantee and shall not be considered as satisfied by any intermediate payments or satisfaction made by the Guarantor; and
3. As a separate stipulation, unconditionally agree that if for any reason a sum is not recoverable by the lender under the foregoing guarantee, it shall nevertheless be recoverable on the basis that I am sole or principal debtor; and
4. Agree that I shall, whenever required by the lender, execute a proper transfer of such assets as are capable of being transferred together with the power of sale and all other necessary powers for securing and enforcing payment of the said facility; and
5. Agree that, whenever required by the lender, any outstanding amount due be offset against my savings accounts No- _____ and/or pledge the following items

	ITEM	ESTIMATED VALUE	SIGN GUARANTOR
1			
2			
TOTAL			

6. Waive any right may of first requiring the lender to proceed against the Borrower

SIGNED AND DELIVERED by: _____

Signature of Guarantor

Date

In the presence of:

Name: _____

Occupation: _____

Address: _____

Signed: _____

INDIVIDUAL LOAN FORMS

THE REPUBLIC OF UGANDA
PERSONAL GUARANTOR II
To: GENERAL MANAGER
WALIMU COOPERATIVE UNION (WCU)

WHEREAS;

(a) By a loan Agreement dated _____ day _____ 20 _____ made between _____ ('the borrower') of P O Box _____ of one part, and WCU ('the lender') of Plot 1310, Nabe road, kiwatule Kampala, of the other part, 'the lender' has agreed to provide the Borrower with a loan facility of Ugx _____ for a term of months

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2			
TOTAL			

6. Waive any right may of first requiring the lender to proceed against the Borrower

SIGNED AND DELIVERED by: _____
Signature of Guarantor Date

In the presence of:
Name: _____
Occupation: _____
Address: _____
Signed: _____

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Note: Please indicate map of physical address on this page.



WALIMU
COOPERATIVE UNION
