

‘Nurturing your dreams’

P.O.BOX 6852-00100,

NAIROBI.

0722-55-23-59. Date………………………..

Email address; info@wakadirisacco.co.ke,

TO:…………………………………………………………………………..

…………………………………………………………………………….

Cc.……………………………………………………………………………. (Employer)

**LOAN AGREEMENT**

I………………………………………………………..ID NO…………………………..P/NO…………………………………….of P.O.BOX……………………………………………………………..hereby authorize you to make deductions from my salary/proceeds of Kshs…………………..….to be remitted to WAKADIRI SACCO SOCIETY.

**LOAN BREAKDOWN**

1. Amount of loan …………………………
2. Total monthly deductions loan payments …………………………
3. Monthly savings contributions …………………………

**TOTAL REMMITANCES** …………………………

**REPAYMENT**

Uninterrupted installments by every 5th of the month till…………….…………...…20……………

**DEFAULT**

If any reason borrower fails to make payments on time, borrower shall be in default. The lender can demand full payment of the loan without giving notice to anyone.

**SECURITY**

To protect the lender, borrower will have provided GUARANTORS for this LOAN to act as security/collateral for this credit facility.

**PENALTIES**

The lender may impose fines/penalties for late repayments, underpayments and default if breach of this agreement happens.

AGREEMENT AS AT

……………… …………………… ………………….

DAY MONTH YEAR

BORROWER …………………………………………. (SIGNATURE)

LENDER …………………………………………. (SIGNATURE)

(SACCO TRUSTEE)

STAMP (EMPLOYER) ………………………………………..