



NATIONAL FORESTRY AUTHORITY STAFF SACCOS

Tel: 256773446348 | Email: staffsacco@nfa.go.ug, Bugoloobi, Uganda

Loan Application Number.:

Terms and Conditions

- 1 Percent of the loan is deducted for insurance against death or total disability
- Interest is calculated for the whole period of the loan.
- You undertake to forfeit all or part of your SACCO savings and employment terminal benefits to cover any monies unpaid after expiry of the loan period.
- Undertake to pay a 5 Percent surcharge on remaining balance after the loan period.
- Loan amount and interest must be payable within your remaining contract period through salary deductions.
- Members not working with NATIONAL FORESTRY AUTHORITY STAFF SACCO must secure their loans with collateral acceptable to the loan committee.

Part A- For the Applicant:"ODONG JAMES

Name of Applicant:	ODONG JAMES - Phn: 256773333161
System Membership number:	215/2019
Sacco Group Membership Attachment:	NO GROUP MEMBERSHIP ACCOUNT ATTACHED ON LOAN APPLICATION
Remaining contract period confirmed by HRM:	
Amount applied (in figures):	UGX 2,000,000
Amount in Words:	Two million Ugandan Shillings
Reason for loan application:	EDUCATIONAL NEW
Current savings:	UGX 1,828,835
Number of share owned in the society:	UGX 880,000
Annual interest rate:	1.25 Percent per Month
Period in which repayment of loan should be completed: (4 Months)	Start Date: 15.01.2025 End Date: 16.05.2025
Interest payable:	
Total amount:	
1 Percent of total amount deductible for insurance	UGX 20,000
Installments to be paid per month:	
Method of repayment	
Collateral for non-payroll repayments	
Estimated value of collateral	
Collateral verified by	
Signature of applicant	
Seconded/Guaranteed by:	CHEMANDWA ALEX Sacco ID: 204 Sign: (Required)

Part B – For official use only :

Amount recommended by the committee	UGX:
Approved by:	
(Member of Loans Committee/HRM)	Name: Sign: Date / /20
Chairman Loans Committee	Name: Phn Sign: Date / /20
To be Checked and Verified by Treasurer	Name: , Phn: Sign: Date / /20

Note: You have Received this Electronic Loan Application from the System, required to Fill the missing fields, Scan and Send Back to the Sacco Admin for Approval. Thank you for Choosing NATIONAL FORESTRY AUTHORITY STAFF SACCO

Report Generated with Telspay Sacco System: Loan Number: Registered to ODONG JAMES, Email: odongo_james08@yahoo.com