



NATIONAL FORESTRY AUTHORITY STAFF SACCOS

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

Loan Application Number.:L-270/2020-3

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:"KUSURO MICHEAL

Name of Applicant:	KUSURO MICHEAL - Phn: 256782562379
System Membership number:	270/2020
Remaining contract period confirmed by HRM:	
Amount applied (in figures):	UGX 10,000,000
Amount in Words:	Ten million Ugandan Shillings
Reason for loan application:	PERSONAL DEVELOPMENT
Current savings:	UGX 9,669,313
Number of share owned in the society:	UGX 1,390,000
Annual interest rate:	1.25 Percent per Month
Period in which repayment of loan should be completed: (7 Months)	Start Date: 09.01.2025 End Date: 10.08.2025
Interest payable:	
Total amount:	
1 Percent of total amount deductible for insurance	UGX 100,000
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:	MUSIIME NICHOLAS Sacco ID: 281 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: _____ Sign: _____ Date __/__/20__
Checked and Verified by Treasurer	Name: _____ 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: L-270/2020-3 Registered to KUSURO MICHEAL, Email: kusurobmicheal@gmail.com