

COMMON FRIENDS CLUB
MEMBERS LOAN APPLICATION FORMS

1. DETAILS OF APPLICANT

Name.....

Email Address..... Mobile Number.....

Bank Account Details.....

2. LOAN APPLICATION AND REPAYMENT

I..... do hereby apply for a Loan of
Kshs.....(amount in words).....from
Common Friends Club, repayable in consecutive monthly installment(s).
The purpose of the loan is
.....

3. TERMS AND CONDITIONS OF THE LOAN

3.1. I understand that the applicable interest rate is 1.5% per month.

3.2. I also understand that any installment not paid on due date attracts a penalty of 10% of the installment.

3.3. I also understand that I will bear any costs/charges incurred in enforcing this agreement.

3.4. I will pay Kes 1,000 to cover the cost of processing the loan once it is approved.

4. REPAYMENT GUARANTEE AND AGREEMENT

I have agreed to all the terms stated above. In case of default, please offset against my contributions without any further reference to me.

Signed..... Date of Application.....

5. APPROVAL AND LOAN DISBURSEMENT

The approved by:

Paid on _____ date of _____, 20____ Cheque No.____/MPESA _____