

# WALIMU CO-OPERATIVE UNION LIMITED (WCU)

Email: [info@walimucoop.org](mailto:info@walimucoop.org) | website: [www.walimucoop.org](http://www.walimucoop.org)

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 County .....District/Municipality.....
6. Current Duty Station: .....
7. Amount of loan applied for: Shs.....  
In words.....
8. Loan Purpose.....Repayment Period of .....Months
9. What items are you giving as security for the loan? .....
10. Your Current Salary in figures She .....and 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 FORM

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 FORM

## 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 FORM

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.

## INDIVIDUAL LOAN FORM

### 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 UGX .....in 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: .....

NAME: .....

SIGNATURE: .....

SIGNATURE: .....

STAMP: .....

STAMP: .....

NAME: .....

NAME: .....

SIGNATURE: .....

SIGNATURE: .....

STAMP: .....

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 FORM

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. 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
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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 FORM

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



**WALIMU**  
**COOPERATIVE UNION**