

SSS: 005



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OVERDRAFT APPLICATION FORM

Employer Date of Application.....
Member Name Mobile No.....
Member No..... ID No.....
Amount Applied (*in figures*) Kshs..... Amount Applied (*in words*)
.....
Period (1 – 2months *revolving*)
Member’s Signature Payroll No.....

Terms and Conditions

1. Maximum duration = 2 months (*Revolving*)
2. Repayment period = 1 month
3. A copy of national identification card
4. Must channel salary through FOSA
5. Qualifying amount is half of the net salary
6. The applied amount should be within member’s share deposits contribution
7. Maximum waiting period = 12 hours
8. Interest rate = 10% p.m (applied to the ordinary savings account at the end of the month. The interest rate calculated is based on highest overdrawn ledger balance within the month)

FOR OFFICIAL USE ONLY

A. APPRAISAL

Net pay: 1st Month Kshs..... 2nd Month Ksh..... 3rd Month Ksh.....
Amount recommended: kshs
Appraised by Signature.....Date.....

B. APPROVAL

Approved by Signature..... Date.....
Amount approved Duration approved Date.....