

SSS: 003



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**PREFERENTIAL LOAN MEMBERSHIP FORM**

Date .....

Dear Sir/Madam,

**RE: REQUEST FOR PREFERENTIAL LOAN MEMBERSHIP**

I, Mr./Mrs/Miss.....

Payroll No..... Membership No..... ID No.....

Home Address.....

do hereby give irrevocable authority to the society to transfer my dividends to my share capital account and interest to my share deposit account for the next 5 years starting from year.....

I understand the above action has the following terms and conditions and the contract cannot be terminated until loans granted under preferential membership agreement is paid in full.

1. Loan entitlement of four (4) times my share deposits
2. Maximum recovery period of sixty (60) months for the preferential loan
3. Five (5) years irrevocable authority
4. Loan is secured by 5 guarantors
5. Loan cannot be refinanced
6. Interest charged amount to 9% per annum

Applicant Signature..... Date.....

Witness (Branch Official)..... Signature..... Date.....

**FOR OFFICIAL USE ONLY**

Acted by..... Date.....