



MALAWI POLICE SAVINGS AND CREDIT COOPERATIVE SOCIETY LIMITED

National Police Headquarters, Private Bag 305 Capital City Lilongwe
Cell: 0992308090, 0993738858 Email: info@malawipolicesacco.com

CB	PSM

EDUCATION LOAN APPLICATION FORM

BANK NAME:	ACC. NUMBER:	BRANCH:
NATIONAL ID NUMBER:		EMPLOYMENT NUMBER:

PERSONAL INFORMATION

Surname:	First Names:	Male <input type="checkbox"/>	Female <input type="checkbox"/>
Village Headman:		Traditional Authority:	
Home Address		Work Area Address	
Phone No: /		Email Address: @	

DETAILS OF SCHOOL/INSTITUTION

Name of School/Institution	
School/Institution Address	
School's Contact Number	
Fees Per Term/Semester	
Bank Details of School/Institution	
School's Account Number	

FINANCIAL INFORMATION CURRENT LEDGER BALANCE: LOAN COLLATERAL (SECURITY, LIEN)

Total Shares K	Fixed Deposits K	Ordinary Deposits K	Loans K
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LOAN INFORMATION

LOAN AMOUNT APPLIED IN WORDS	
LOAN AMOUNT APPLIED IN FIGURES	K
BORROWER'S SIGNATURE	

OFFICIAL USE ONLY: PAYMENT TERMS

INTEREST RATE %	PERIOD (MONTHS)	MONTHLY DED K	TOTAL INTEREST K	TOTAL REPAYMENT K
LOAN AMOUNT APPROVED	K			
CONSOLIDATED LOAN	K			
AUTHORISING SIGNATURE	AUTHORISING SIGNATURE	AUTHORISING SIGNATURE	DATE	

TO:	LOAN PURPOSE
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We refer to your application for a SACCO loan dated.....and we are pleased to advise that the credit Committee/Management met on.....and considered and approved your loan subject to the following terms and conditions.

1. Loan Amount Approved K..... Consolidated Loan Amount K.....
2. Period.....months with effect from.....until.....
3. Repayment per month K.....
4. Interest rate..... % payable monthly with effect from.....until full settlement of the loan.
5. Loan is payable on demand at the request of Malawi Police SACCO
6. In case of default in payment as herein agreed the entire balance including interest due on the loan shall immediately become due and payable on demand.
7. The loan is to be strictly used for the purpose applied. In event of the loan being used for another purpose, the SACCO will demand immediate payment of the loan with interest penalties at its discretion.
8. The item purchased from the proceeds of this loan as security and may be subject to seizure in case of default in payment to offset any loss whatsoever to the SACCO resulting directly or indirectly from this loan.
9. All your shares and deposits held in the books of the SACCO and any other security declared on the loan application form are pledged to secure this loan and should not be withdrawn or altered in any way without the consent of the Board of Directors/Management
10. The SACCO retains the right to alter or amend the terms and conditions of this loan contract whenever deemed appropriate
11. The SACCO retains the right of lien on member shares and deposits as loan repayment without consent of the member if the loan is not being serviced properly as per the loan agreement.
12. Kindly sign and send the copy back
13. **Note that the loan amount approved will be deposited/transferred into School's Bank Account**

SIGNED (Management for and on behalf of Malawi Police Savings and Credit Cooperative Society Limited.....

BORROWER

PLEDGE: I THE UNDERSIGNED HEREBY WILLFULLY AGREE AND UNDERSTAND THE TERMS AND CONDITIONS SPECIFIED IN THE LOAN CONTRACT AND DO HEREBY SIGN

NAME	SIGNATURE	ADDRESS	DATE