



V. Refinancing Loan

This loan gives member's ability to access a higher amount, within an existing loan, under fresh terms. Loan is refinanced subject to terms and conditions of that particular loan product a commission of 5% is charged on the outstanding loan balance.



VI. Senior Saver Loan

Is a loan for member In formal employment approaching retirement

Features:

- 3 times multiplier of individual deposits.
- Repayment period 24 months.
- Dully filled loan application form.
- 1.3 % interest rate per months on reducing balance.



VII. Mstaafu Dhabiti Loan

Available to members who have retired from formal employment.

Features:

- The maximum amount one can borrow is 3x deposits
- Guarantors must be from existing membership
- Maximum repayment period is 60 months.
- Interest rate 1.3 per Month
- Proof of pension ability to repay the loan

VIII. Jipange Group loan

As a group or Chama looking to finance your big dream aimed at a common target, this loan facility is Ideal Just for those plans.

Features:

- Loan up to a maximum of 5 years
- Chargeable Security
- Loan Security Deposit
- Group or Company Savings Account
- Low interest rates
- There is co-guarantor ship if borrowing as group members
- Flexible repayment terms



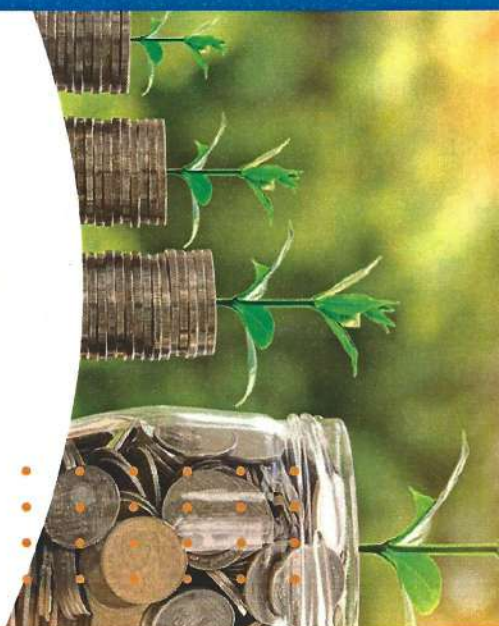
LOAN APPLICATION REQUIREMENTS

MEMBER

- You need to be a Sacco member.
- A duly completed loans application form.

GROUP/CHAMAS

- Certified Copy of constitution/Rules/By-laws Group constitution.
- Certified copy of Certificate of Registration or Exemption Certificate.
- Certified copy of Board Resolution.
- List of Registered Officials.
- Certified copies of ID or Passport and PIN of Officials and/or Signatories.
- One (1) Passport size photograph of Directors and/or Signatories.
- PIN for the Organization.



NG'ARA

MAISHA SACCO
SOCIETY LIMITED

XXXXXXXXXXXXXXXXXXXXXXXXXX

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Phone no: 0712 881869



ABOUT US

Ng'ara Maisha Sacco Limited was registered on 24th September, 1984 and was issued with a registration certificate number CS/4161. The Society started with a membership of 110 and has since grown tremendously. In 2019 the Society opened up its Common Bond to allow both the formal and Informal sectoral Membership. The Sacco's main role is to empower its members through provision of diversified products and services and has seen a significant growth with an asset base of over 80M.

MEMBERSHIP REQUIREMENTS

- Duly filled Membership form
- Copy of National ID/Passport
- Passport Photo

PRODUCT AND SERVICES

-----BOSA SERVICES-----

BOSA Savings Product

a) Non withdrawable Deposit Contribution

This is the monthly Non Withdrawable deposit made by a member/Group against which they take loans, guarantee loans and earn interest/rebate at the end of the year. Minimum contribution is Kshs. 2300 p.m (Group Min. Contribution is Kshs. 5000 p.m/Retirees/Quakalis is Kshs 500)



b) Elimu Savings Scheme

Studying is already quite demanding, the Sacco offers members' with an opportunity to save for their studies

as well as their Children's school fees without straining. Minimum Contribution is 200 p.m

c) BBF Scheme

This is an Internal insurance cover for the Sacco where every member contributes Kshs 500/=, It's used for the following purposes:

Features:

- Liquidate loans for deceased members thereby discharging the guarantors
- Death claims as per Society policy
- Claims should be made within 3(three) months of the occurrence

d) Ng'ara Junior Account

Its never too early to secure your child's future: start their saving journey with our Ng'ara savings junior account. Enjoy FREE withdrawals and Earn as much as you save with our competitive rates of interest on your savings balance, from as little as KES 3000.



d) Sherekea Contribution

- Withdrawable once yearly with minimum contribution of Kshs. 1000
- Save for a business or leisure destination.
- Opportunity to explore business opportunities.

-----BOSA PRODUCTS-----

BOSA Loans

I. Karibu Nyumbani Loan

Is a loan for new members on check-off.

Features:

- Have a payslip.
- Deposits deducted on loan approval.
- 3 times multiplier on individual deposits.
- 1.3% interest rate per month on reducing balance.
- Repayment period 24 months.
- Duly filled loan application form.

II. Emergency Loan

- Maximum Amount - 3 times member's savings
- Maximum period - 12 months
- Interest - 1.3% p.m. on a reducing balance
- Only one emergency loan can be given at any one time

III. Education Loan

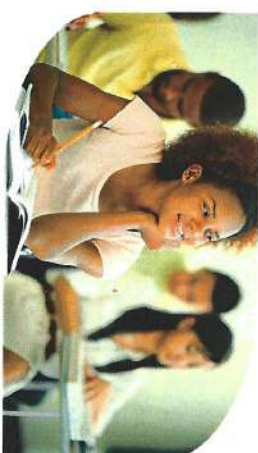
a) School Fees Loan

- Repayment period - 12 months
- Interest rate - 1.3% p.m on a reducing balance
- Only one school fees loan may be granted at any one time



b) College Fees Loan

- Caters for college and university higher education
- Maximum period - 24 months
- Interest rate - 1.3% p.m. on reducing balance.
- Only one higher education loan may be granted at any one time



IV. Development/Normal loan

This product is intended to empower members undertake development projects with long-term benefits e.g. Residential & Commercial buildings, Business ventures and other investments.

Features:

- Loans are repaid within a period of 60 months.
- Interest charged at 1.3 % per month on a reducing balance