

**APPLICATION FOR AN ADVANCE AGAINST EXPECTED DIVIDENDS**

**A) APPLICANT'S PERSONAL INFORMATION**

Name \_\_\_\_\_ Employer \_\_\_\_\_ Member No \_\_\_\_\_

Staff number \_\_\_\_\_ Mobile No \_\_\_\_\_ Email Address \_\_\_\_\_

I hereby apply for an advance of KSh's \_\_\_\_\_ (In words \_\_\_\_\_)

against my expected dividends /Interest on deposits

**B) PAYMENT DETAILS**

1. M-Pesa Number \_\_\_\_\_

OR

2. Bank Account details

Account Name \_\_\_\_\_

Bank Name \_\_\_\_\_

Account Number \_\_\_\_\_

Branch \_\_\_\_\_

The Sacco shall not be held responsible for directing payments into a wrong account number as provided by the member in the above space

**C) CONDITIONS**

This credit shall be considered and approved under the following terms & conditions

1. Minimum amount is Kshs 1,000
2. **Maximum amount is 50 %** of dividend/Interest on deposit paid in the year 2023.
3. Advanced amount interest (one off)
  - a) December applications - 6%
  - b) January - March - 5%
4. The advance shall be **recovered in full** during the final dividends/Interest payment.
5. In the event that no dividends/interest on deposits are declared in the next AGM, the advanced amount Will be recovered from my salary in **SIX** equal instalments with effect from the month of April 2024.
6. The necessary tax will be applied during the final dividend's payments.

**I, hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the bylaws of the Society, the terms governing this credit and any variations by the Board regarding the amount applied.**

**By filling and signing this form, you authorize the Sacco to process and store your personal data for the purpose of processing your dividends advance application.**

Signature ..... Date .....

Witnessed By:

Name ..... Member No ..... Signature .....

Date .....

**D) FOR OFFICIAL USE**

Amount approved \_\_\_\_\_

Checked By \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

Authorized By \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_