



VOLTA LAKE CO-OPERATIVE CREDIT UNION LIMITED

SHORT TERM LOAN APPLICATION FORM (T.K) **(OUTSTATION MEMBERS)**

A. Applicant Details

Full Name:.....
Credit Union No:Phone/Contact: **Intercom**.....
Basic Salary: Staff ID No: S.T.L (T.K) LOAN BALANCE.....

B. Loan Details

Amount of loan requested: (in words).....
Date of Request:
Repayment Period:
Terms of Payment:

C. Financial Commitments.

Any outstanding T.K Loan Balance	YES	☐	NO	☐
Any financial commitment to VLTC	YES	☐	NO	☐
Any Bank Loan/Overdraft commitment	YES	☐	NO	☐
Any Hire Purchase commitment	YES	☐	NO	☐
Any other financial commitments	YES	☐	NO	☐

D. Terms and conditions

1. The principal amount and interest shall be deducted through either the payroll system, bank standing order system, Mobile Money through the official office designated MoMo Account number (0241063107), cash payment system or any other means to be agreed on with the credit union.
2. Short Term Loans (STL) disbursed in the month before 20th day shall be deducted in full plus the interest at the end of the month. And those disbursed after the 20th day shall be deducted in full plus the interest in the month preceding. Any repayment of loan with interest by cash shall be done before the 20th day of the month.
3. In case of continuous default, the credit union is entitled to use my member savings and or any benefit in cash due me anywhere to pay off the loan and any outstanding debt.

I agree to the terms and conditions as stated above and further authorised the Credit Union Office to disbursed the Loan through **my Mobile Money Account Number**..... with the **Name**

Date: **Signature of Applicant**.....

E. Loan officer/Loan committee's Approval ☐ Approved ☐ Not approved

Reason for disqualification:.....
.....
.....

Signature of Accounts officer/ Manager:

Signature of Authorization (Chairman/ Secretary/Member):.....

Signature of Authorization (Board Treasurer/Assistant)