

**COMMON FRIENDS CLUB**  
**MEMBERS LOAN APPLICATION FORMS**

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**1. DETAILS OF APPLICANT**

Name.....

Email address..... Mobile Number.....

**2. LOAN APPLICATION AND REPAYMENT**

I..... do hereby apply for a Loan of  
Kshs.....(amount in words).....from  
Common Friends Club, repayable in ..... consecutive monthly installment(s).  
The purpose of the loan is .....  
.....

**3. TERMS AND CONDITIONS OF THE LOAN**

**3.1.** I understand that the applicable interest rate is 1.5% per month.

**3.2.** I also understand that any installment not paid on due date attracts a penalty of 10% of the installment.

**3.3.** I also understand that I will bear any costs/charges incurred in enforcing this agreement.

**3.4.** I will pay Kes 1,000 to cover the cost of processing the loan once it is approved.

**4. REPAYMENT GUARANTEE AND AGREEMENT**

I have agreed to all the terms stated above. In case of default, please offset against my contributions without any further reference to me.

Signed..... Date of Application.....

**5. APPROVAL AND LOAN DISBURSEMENT**

The approved by:

\_\_\_\_\_

Paid on \_\_\_\_\_ date of \_\_\_\_\_, 20\_\_\_\_ Cheque No.\_\_\_\_/MPESA \_\_\_\_\_