

## LOAN PROCESSING FEES (LFP)

Chitukuko Loan Processing Fee	4%
Emergency Loan Processing Fee	4%
Usova Loan Processing Fee	6%
Material Loan Processing Fee	4%
Tupochere Loan Processing Fee	4%
Loan Insurance (applicable for all loans except Usova)	0.8%

## LOAN TOP UP LPF (ALL LOANS) 8%

Account Statement	Mk500
Monthly Charge	Mk500
Renewal Fee (Yearly)	MK1,000
Entrance Fee	MK2,000
Withdrawal Fee	MK5,000
Fixed Deposit Early Maturity Fee	15% of total interest
Bank Settlement Letter	MK50,000

## LOAN INTEREST

Chitukuko Loan	3.5%
Emergency Loan	4%
Usova Loan	4%
Material Loan	3.5%
Tupochere Loan	3.5%
School Fees Loan	4%
Advance Loan	5%

## DEPOSITS INTERESTS (CALCULATED PER ANNUM)

Fixed Deposit	15% and negotiable for amounts above MK2,000,000
School Fees	10% per agreed term
Christmas Deposits	10%
Youth Saver account	10%
Ordinary Deposits	7%

## LOAN DEFAULT FEE

50% of the defaulted amount, charged every month	
Failed bank deduction	MK2,000

### HOW TO BECOME A MEMBER

1. Should be a payroll employee part of an organization willing to join.
2. The employer should provide consent for their employees to join the SACCO\*
3. Provide a one-time membership fee of MWK 2,000 and fill out membership application form.
4. Youth Saver Account - Available for any youth from 0 to 18 years of age. No membership fee. Members are expected to contribute a minimum of MWK1,000 per month.

### SERVICING MEMBERSHIP THROUGH SHARES

Once part of the SACCO, members are expected to contribute a minimum of MWK5,000 per month. Saving through shares makes members into part-owners of the SACCO. The higher the savings the higher the amount of loan a member can qualify for.

### WITHDRAWAL MEMBERSHIP

1. A member must not have outstanding loans.
2. Wait period for withdrawal is 3 months.
3. A withdrawal fee of MWK 5,000 will be charged.
4. All of the member's savings will be paid out, minus non-refundable shares of MWK 6,500.

\*The employer is not liable to repayment of any loans in case of defaults but relaying information in case of retirement/dismissal or resignation of the employee.

\*\*Saving through shares, members become owners of the SACCO and also combined shares allow for members to contribute towards each other's loans.

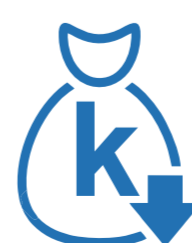
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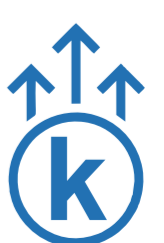
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**LOANS**



**SHARES**



**SAVINGS**