# FRCN MULTI-PURPOSE CO-OPERATIVE THRIFT AND CREDIT SOCIETY

## NORMAL LOAN APPLICATION FORM

I Mr/Mrs/Miss ……………………………………………..……S/No ………………IPPIS NO …………… Zone…………..........
Department:……………………………………..…GL:………… Present Net Monthly Salary :. ……………………..…………..
Hereby apply for a loan of ₦ ……………..…………………… For a period of ……………………………months
Amount in words ……………………………………………………………..……………………………………..
To be repaid in ……………...monthly payment plus interest.

I desire this loan for the following prospective purposes ………………………….……………………………
…………………………………………………………………………………………………..................................
Length of Service ………. Date enrolled with the society ………………………………Salary Per Annum……………………..

Signature: ………………………………. Date: ………………………………..

**FOR OFFICIAL USE**

Saving balance: ₦ …………. …………………….

FRCN CTCS Outstanding Loan with interest

1. LOAN ₦ …………………………..……………
2. ELECTRONICS LOAN ₦ ………………...………………………
3. EMERGENCY LOAN ₦………..………………………………
4. OTHER LOAN ₦ ………………...………………………

Sign (FINANCIAL SECRETARY)

**NAME OF GUARANTORS**

1) Mr /Mrs/Miss ……………………………………..…S/NO ………IPPIS NO…………GL…… SIGN ……….…..…
2) Mr /Mrs/Miss ……………………………………..…S/NO ………IPPIS NO…………GL…… SIGN ………………

(If you have guarantee, be informed that you are bonded by clause 7. As indicated.)

**SECURITY**
I am not indebted to any other credit society, Bank or loan Society/Agency except as herein stated. The statements herein are made for the purpose of obtaining the loan and are true to the best of my knowledge.
Name: ……………………….... Residential Address: ………………………………………………………………………………..
………………………… Phone No. ……… ………………. Nearest relative's name and address: ……………..……………
…..……………..……………………………………………………………………………………………………………...
The name of your Bank and the Account No: ……………..…………………………………………………
PENSION FUND ADMINISTRATOR……………………………………… PENSION FUND A\C NUMBER………………….....................

Signature: …………………………..… Date: ……………………… S/NO…………… IPPIS NO………………

**APPROVING OFFICER:**
Approved/Not Approved/Reason

Amount Approved ₦: ……………………..………………… Installments: …………………………………

**SIGN & DATE (PRESIDENT)**

# LOAN BOND

Agreement made this …….. day of ………………… Year ………… between FRCN Staff Multipurpose Co-operative and Credit Society Limited thereon called the lender of the one part and Mr/Mrs/Miss..…………………………………… ……………………………………………………………………………………………………….Thereon called the Borrower WHEREAS the Borrower agreed to Borrow the sum of ₦ ………………….. (amount in words) ……………………………….. ………………………………… from the Lender as a result of hereby application and in repayment thereof with Interest.

1. The Borrower will repay the loan and interest per month from the date hereof. Over a period of …………………………..... months, the first installment being due 30days after collection of loan.
2. During the commencement of this Agreement, the Borrower shall pay the loan and interest deductible from his/her salary monthly and pay to the Lender (FRCN CT&S LIMITED)
3. Members can't withdraw their membership during servicing of loan except if based on resignation of appointment or retirement otherwise such withdrawal is illegal.
4. Based on 3 above ANY outstanding balance shall become payable on the borrower's SAVINGS and remuneration of membership as determined by the Co-operative Society and any money payable to the borrower/REPATRIATION allowance by FRCN.
5. The Borrower may terminate this Agreement at any time by paying to the Lender the amount outstanding in respect of the said loan as determined by the Co-operative.
6. No neglect, delay of indulgence on the part of the Lender in enforcing Any of the terms of the Agreement in accordance with the BYE LAWS of the Society shall prejudice the strict right of the lender in regards to the loan.
7. Where the Borrower failed to pay any balance outstanding before leaving the service, the two GUARANTORS whose signature appears below will be liable to pay the outstanding balance.

| ……………………………………………………….... | ……………………….. | ………………………………………….. |
|---|---|---|
| **Borrower's Name** | **Staff no. / ippis no.** | **Signature & Date** |

**HOME ADDRESS**: ……………………………………………………………………………………………………………..….

**GUARANTORS**

**NAME:**…………………………………………………. S/NO………. IPPIS NO……….... DATE…..………SIGN……………

**NAME:**…………………………………………………. S/NO……..… IPPIS NO……….... DATE…..………SIGN……………

**NOTE**

1. Photocopy of your recent pay slip must be attached to this application failure to do that will disqualify your application.

2. Attach original copy of purchase receipt of loan form.