

NEHAWU SACCO
12 New Street
Gandhi Square
Johannesburg,
2000



NEHAWU SACCO
Member-owned, Member-controlled

Tel: (010) 035 2341
Fax: 086-224-5701

Website: www.nehawusacco.co.za

Email: nesacco@nehawu.org.za

EMERGENCY/QUICK LOAN APPLICATION

Name of member: _____ Employee NO.: _____

Department: _____ Address: _____

ID No : _____ Tel: _____ Cell: _____

Loan Amount: _____ Amount in words: _____

Loan Reason _____

I agree to settle this quick loan amount of _____ with interest of _____ and fees
of _____. Total amount being _____ payable on or before
_____ for _____ months

Members Signature: _____ Date: _____

For Office use only

Date Joined: _____

Savings Balance: _____ **Loan Balances : Quick Loan** _____

Long term _____ **Instal on Long term loan:** _____

Approved by :

Signature _____ **Signature** _____

Date: _____ **Conditions for loan or reasons for rejection:**

Issued by: _____ **Cheque No.:** _____ **Date:** _____

Received by: _____

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1. I,.....Emp code..... (the debtor)
agree that I am truly and lawfully indebted to the

NEHAWU SACCO

Savings and Credit Co-operative
(Referred to as the SACCO in this acknowledgement of debt)

In the sum of R.....{(words)}
(the loan) for money lent and advanced by the SACCO to me at my special request.

2. I undertake to pay interest to the SACCO at the rate of per year on the part of the loan, which is outstanding from time to time and agree that the SACCO may vary the interest rate applicable to the loan on one months written notice to me.
3. I undertake to repay my loan to the SACCO in instalments of R..... per starting on for.....months. I agree that all payments after that become due and payable by me on the day of each.....
4. I understand that:

The total interest cost of this loan isand Admin fee of R.....

The total cost of this loan to me (including interest and fees but excluding principal repayments) is

All payments made by me to the SACCO will be used to pay for interest first, then after that, costs, and only then the capital of the loan;

All amounts owing by me to the SACCO must be paid direct to the SACCO at or at any other address that the SACCO appoints from time to time in writing to me.

5. I agree that the SACCO may at any time, and whether or not I am in default, demand that I:
make immediate payment of the full balance of my loan then owing by me to the SACCO; and/or

increase the amount of each instalment; and/ or
pay instalments more often than I have done in the past.

6. I agree that if I breach any of the terms of this acknowledgement of debt, I will owe the full amount of the loan, any interest and any costs, to the SACCO, immediately and the SACCO can demand that I pay it immediately.
7. I agree to pay all tracing charges, legal costs (as between attorney and own client) in the event that the SACCO has to recover from me the whole or any part of my loan from the SACCO, and collection commission which the SACCO may have to pay in the collection of loan repayments from me.
8. I renounce everyone of the following defences and exceptions:

the defence that there is no cause or origin of the debt;

the defence that the money has not all been paid over to me;

the defence that there have been errors in calculation of the amounts I owe to the SACCO;

revision of accounts - the defence that I can ask the SACCO to revise my account;

no value received - the defence that I did not receive value for my loan.

9. I am fully acquainted with the meaning and nature of all these legal exceptions mentioned above and with the consequences of renouncing them.
10. I acknowledge that should the SACCO grant me an extension of time in which to repay the loan and any interest levied on the loan, or indulge me in any way, that it shall not prejudice the SACCO from exercising any of its rights in the future against me and I understand that any such indulgence is not a waiver of the SACCOs rights against me in terms of this acknowledgement of debt.
11. I choose as my address for citation and execution, for all purpose arising from this acknowledgement of debt, the following:

.....

DATED at this.....day of.....201.....

AS WITNESSES:

1. _____

DEBTOR

2. _____

SIGNATURE AS USED FOR SIGNING CHEQUES OR CREDIT CARD VOUCHERS

MONTHLY INCOME AND EXPENDITURE STATEMENT						
Income	Monthly	Bi monthly	Weekly	Expenses		
	Salary/wages				Existing loans	
	Spouses income				Rent/bond	
	Other income				Credit Cards/HP	
					Vehicle/transport	
					Electricity/rates/water	
					Insurances	
					Rental: TV and phone	
					Living expenses	
					Other expenses	
	[A] Total income					
					[B] Total expenses	
	Net Disponsable income [A-B]					

NET WORTH STATEMENT					
ASSETS (what you own – current value)			LIABILITIES (what you owe – debts outstanding)		
	Property: House			Property: House	
	Other			Other	
	Insurance policies			Vehicle	
	Provident fund			Outstanding loans	
	Vehicle			Credit Cards a.	
	Household content			b.	
	SACCO: Shares			c.	
	Savings			Student fees	
	Banks: Savings			Other debts a.	
	Other Assets a.			b.	
	b.			c.	
	c.				
	Total Assets			Total Liabilities	

CREDIT COMMITTEE APPROVAL/RECOMMENDATION		
Amount approved:	Interest rate:	Monthly Repayment:
Conditions for loan or reason for rejection:		
Signed: Member 1	Signed: Member 2	Signed: Member 3
LOAN DISBERSEMENT		
Payee:	Payment reference:	Amount:
NEHAWU SACCO official signature:		Date:

Authorization and Declaration of Applicant

I declare the information given in this application is true and correct in every respect. I have no liabilities or financial obligations other than those stated. This declaration is made for the purpose of obtaining a loan.

I authorise NEHAWU SACCO to obtain reports containing credit or personal information from any person or source as NEHAWU SACCO or its agents may from time to time see fit in connection with this application

Date: [redacted] . Applicants signature: [redacted] .

AUTHORITY TO DEBIT ACCOUNT

Given by (Name of account holder)			
Address			
Bank		Branch code	
Account number		Account type	
Amount	R0.00 (Variable)		
Date			
To:(name of beneficiary)			
Beneficiary's address			
Abbreviated name as it will appear on your bank statement		RENEHAWUSA	

This signed Authority and Mandate refers to our contract dated _____ ("the Agreement")

I/We hereby authorise you to issue and deliver payment instructions to your Banker for collection against my/our abovementioned account at my/our above-mentioned Bank (or any other Bank or branch to which I/we may transfer my/our account) on condition that the sum of such payment instructions will never exceed my/our obligations as agreed to in the Agreement, and commencing on _____ and continuing until this Authority and Mandate is terminated by me/us by giving you notice in writing of not less 20 ordinary working days, and sent by prepaid registered post or delivered to your address indicated above.

The individual payment instructions so authorised to be issued must be issued and delivered as follows:

- i. on the ____ day ("payment day") of the month commencing on _____. In the event that the payment day falls on a Sunday or recognized public holiday, the payment day will automatically be the very next ordinary business day. Furthermore, if there are insufficient funds in the (my) nominated account to meet the obligation, you are entitled to track my account and re-present the instruction for payment as soon as sufficient funds are available in my account;
- ii. monthly, bi-monthly, three monthly, six-monthly, annually, weekly, bi-weekly or once-off (delete which is not applicable), on or after the dates when the obligation in terms of the Agreement is due and the amount of each individual payment instruction may not be more or less than the obligation due.

Payment Instructions due in December and/or April may be debited against my account on _____.

Signed at _____ on this _____ day of _____

Signature as used for operating on the account

Assisted by

FOR OFFICE USE
D. AGREEMENT REFERENCE NUMBER
This agreement reference number is: _____

I /We understand that the withdrawals hereby authorised will be processed through a computerized system provided by the Banks. I also understand that details of each withdrawal will be printed on my Bank statement. Such must contain a number, which number must be included in the said payment instruction and if provided to me should enable me to identify the Agreement. This number must be added to this form in section D before the issuing of any payment instruction.

A. MANDATE

I/We acknowledge that all payment instructions issued by you shall be treated by my/our above mentioned Bank as if the instructions had been issued by me/us personally.

B. CANCELLATION

I/We agree that although this Authority and Mandate may be cancelled by me/us, such cancellation will not cancel the Agreement. I/We shall not be entitled to any refund of amounts which you have withdrawn while this Authority was in force, if such amounts were legally owing to you.

C. ASSIGNMENT

I/We acknowledge that this authority may be ceded or assigned to a third party if the Agreement is also ceded or assigned to that third party, but in the absence of such assignment of the Agreement, this Authority and Mandate cannot be assigned to any third party.