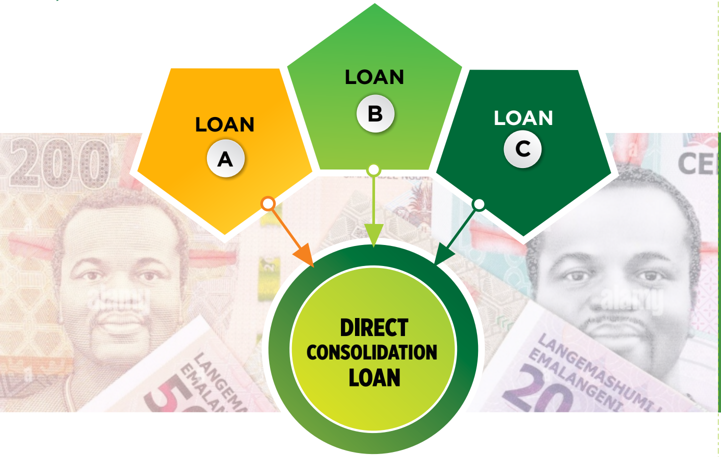
▶ Vehicle Financing Loan (Deduction from secondary)

(i) Must have been a member minimum two years.
(ii) Maximum loan shall not exceed E250 000.
(iii) Maximum repayment period is 72 months.
(iv) Interest rate is 1.2% per month.
(v) Quotation from registered garage
(vi) Paid directly to garage.

▶ Consolidation Loan



(i) Must have been a member for more than two years.
(ii) Maximum loan shall not exceed E250 000.
(iii) Maximum repayment period is 72 months.
(iv) Interest rate is 1.35% per month.
(v) Proof of loan balances and/or amounts owing.
(vi) Paid directly to the creditors

▶ Share Based Loan

(i) Members can only borrow equal to their shares
(ii) Purpose of the loan is to encourage members to increase their shareholding.
(iii) Interest rate at 0.833% per month (10% per annum).
(iv) Maximum repayment period is 12 months.

▶ Special Loan

(i) Maximum repayment period is 12 months.
(ii) Maximum loan granted is E50 000 per member.
(iii) Interest rate is 1% per month.
(iv) Loan shall be paid directly to a registered and licensed school/institution , supplier or service provider.

▶ Rural Home Development Loan

(i) Must have been a member for more than three years.
(ii) Loan shall not exceed three times the member's savings or 60% of the member's pension provided it is secured against the loan.
(iii) Maximum repayment period is 120 months.
(iv) Interest rate shall be prime + 2.5% per annum.
(v) Letter from Umphakatsi.
(vi) Three quotations from registered contractors.
(vii) Only 20% paid directly to member.

Get in touch

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SAVINGS HOME LOANS ORDINARY LOANS
VEHICLE LOAN SHORT LOANS SETTLEMENT LOAN
SPECIAL LOANS AND EMERGENCY LOANS

HOW TO GET STARTED

- Joining fee – E350
- Shares – E6000 payable at a minimum of E100 per month

SAVINGS PRODUCTS

Ordinary Savings

(i) *Non-withdrawable and must be made monthly with the exception of pensioners and out of contract seasonal employees.*

(ii) *Minimum savings of E200 per month, but determined by basic salary*

(iii) *Interest shall be determined by the financial performance of the Society.*

(iv) *Member's minimum savings*

Basic Pay	Monthly	Annually
Less than E5 000	E200.00	E2 400.00
E5 000 - E10 000	E300.00	E3 600.00
More than E10 000	E500.00	E6 000.00

Pensioners' Savings

(i) *For members who have proceeded to retirement and are non-withdrawable.*

(ii) *Minimum annual savings of E1 200.*

(iii) *Interest shall be determined by the financial performance of the Society.*

Fixed Savings

(i) *These are kept with the Society for a minimum period of 12 months.*

(ii) *Interest on savings shall be 7% per annum.*

(iii) *5% penalty on early withdrawal.*

Juniors' Savings

(i) *For children up to 21 years and Birth certificate shall be submitted on application*

(ii) *Joining fee of E100 and minimum monthly savings of E50.*

(iii) *Maximum of two withdrawals allowed per year*

(iv) *Interest of 5% p.a. shall accrue monthly.*

Ingungu Savings

(i) *Withdrawable in line with the Guidelines.*

(ii) *Interest on savings shall be 5% per year calculated monthly on the balance.*

(iii) *These savings are for: School, Farming, Holiday & Christmas savings*

LOAN PRODUCTS

Short Loan

(i) Maximum loan granted shall be E5 000 per member.

(ii) Maximum repayment period is 12 months.

(iii) Interest rate is 8% per month.

Emergency Loan

(i) Loan granted shall not exceed E10 000.

(ii) Maximum repayment period is 12 months.

(iii) For extraordinary expenses such as medical and funeral expenses, natural disasters and court fines. Does not include rent, school fees, or any other loans covered in this policy. In all cases, documented proof shall be required.

(iv) Loan shall not exceed member's savings.

(v) Interest rate is 1.5% per month.

Ordinary Loans

(i) Loan shall not exceed three times member's savings.

(ii) Maximum repayment period is 72 months.

(iii) Interest rate is 1.3% per month.

Settlement Loan

(i) Granted to permanently employed or new fixed-term contract prospective members.

(ii) The purpose of the loan is to assist the new employee to establish himself/herself.

(iii) Must have been employed for less than 12 months.

(iv) Letter of employment submitted with complete application form and proof of bank account.

(v) Maximum Loan granted is E15 000

(vi) Maximum repayment period is 18 months

(vii) Interest rate is 1.65% per month

(viii) 90% payable to supplier/outlet

(ix) 10% payable to members account

Vehicle Financing Loan (Deduction from source)

(i) Maximum loan shall not exceed E500 000.

(ii) Maximum repayment period is 72 months.

(iii) Interest rate is 0.9% per month.

(iv) Letter from employer acknowledging to deduct from source

(v) Quotation from registered garage

(vi) Paid directly to garage.