



United Nations Sacco Society Ltd

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REF: UN SACCO/ADMIN/CIRC/05/2021

Date: 31st May 2021

TO: HON. MEMBERS, UN SACCO

RE: EMERGENCY LOAN PROMOTION

In consideration of the tough economic times brought about by the COVID 19 pandemic and to meet members emerging needs, the UN SACCO will run a **3 months** promotion of the emergency loan starting **1st June 2021** as detailed below:

Features of Emergency Loan promotion:

- The promotion will run for a period of **3 months**.
- Interest rate is **10% p.a.**
- Maximum qualifying amount is Kshs **1.5M** subject to repayment ability.
- Maximum repayment period is **18 months** subject to remaining contract.
- The promotion applies to new emergency loans and not the existing ones.
- Terms & Conditions apply

Tabulated below is the difference between the current emergency and the promotion.

| | Current Emergency Loan | Emergency Loan (Promotional) |
|------|---|---|
| i. | Interest rate of 12% p.a. on the reducing balance | Interest rate of 10% p.a. on the reducing balance |
| ii. | Repayment period of up to 12 Months subject to the employment contract. | Repayment period of up to 18 Months subject to the employment contract. |
| iii. | Qualifying amount is 3 times a member's deposits up to a maximum KShs 1M | Qualifying amount is 3 times a member's deposits up to a maximum KShs 1.5M |

BY MANAGEMENT