

TOYOTA NIGERIA (MUSHIN) STAFF CO-OPERATIVE THRIFT AND CREDIT SOCIETY

Plot 2, Block G, Isolo Expressway, Isolo Lagos.
Tel.: 01-2790482, 2790483, 7611920, Fax: 2790480, 2790481

Regular Loan Application Form

STAFF NO: _____

1. **Name:**
Surname *Other Names*

2. **Home Address:**

3. **Date of Employment:**

4. **Date of joining the Co-operative Society:**

5. **Your Present Grade:**

6. **Your present Net Salary:**

7. **Have you currently obtained any Loan from the Company (Yes/No):**.....

If Yes state your monthly repayment.....

8. **Do you have any outstanding Loan with the Society (Yes/No):**.....

If Yes, state the balance outstanding:.....

9. **State your monthly Contribution to the Society:**

10. **State your total savings as at date**.....

11. **State the amount of Loan being requested**.....

12. **State the purpose of the Loan**.....

13. **Conditions Precedent to Consideration**

- ◆ You cannot request what your Net Salary cannot accommodate
- ◆ You cannot request what your Total Savings cannot justify
- ◆ Previous Loan must be liquidated before applying for another

.....
DATE

.....
SIGNATURE OF APPLICANT

THIS AGREEMENT MADE This day of20.....
BETWEEN **TNL COOPERATIVE THRIFT AND CREDIT SOCIETY** (here in after called the Lender) of the one part and here in after called the Borrower of the other part.

WHEREAS THE BORROWER requires the sum of
(₦.....) for the purpose of
and whereas the Borrower has applied to the Lender for the sum of
and of/or the aforesaid purpose for which the Lender has agreed to **LEND** upon the repayment thereof together with interest thereon secured in the manner hereinafter appearing:

NOW THIS AGREEMENT WITNESSETH

A The Borrower will pay the sum of with interest thereon at the rate of ₦..... per month from the date hereon over a period ofmonths in equal installments of the first installment being due on day of 20.....

- B**
1. During the continuation of this Agreement the Borrower shall cause to be deducted at source regularly each month the sum of ₦..... to be paid to the credit of the Lender
 2. If the Borrower is expelled from Membership of the Society the whole principal and interest outstanding shall become payable forthwith
 3. The Borrower may terminate this agreement at any time by paying to the Society the whole principal and interest outstanding in respect of the said Loan.
 4. No negligence delay or indulgence on the part of the Society in endorsing any of the terms of the Society shall prejudice the right of the Lender in regard to this Loan.
 5. Where the Borrower failed to pay the balance outstanding before leaving the service or resignation of membership from the Society, he she/ will be required to pay back all outstanding loan with effect from resignation date or the two (2) Guarantors will be called upon to pay the amount outstanding.

.....
BORROWER'S SIGNATURE

.....
DATE

1ST GUARANTOR	2ND GUARANTOR
Name:	Name:
Signature:	Signature:
Home Address:	Home Address:
.....
.....

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LOAN COMMITTEE

Regular Loan Approval Form

Name of Applicant :

Total Contribution: (As At.....) ₦.....

Loan Amount Requested: ₦.....

Total Loan Entitlement: ₦.....

Net Pay: ₦.....

$\frac{1}{3}$ of Net Pay: ₦.....

Outstanding Loan:.....

Amount Approved for Loan: ₦.....

Duration of Payment:.....

Approved By:

NAME.....

Signature.....

NAME.....

Signature.....

NAME.....

Signature.....

I, hereby agree to the following terms and conditions:

(1) Deduction of the full principal amount of ₦..... in monthly installment, effective 20.....

(2) Deduction of the 10% interest accruable to the principal in monthly installments as indicated in (1) above.

.....
Signature

.....
Date