



The time to

ALWAYS BE PREPARED & BUILD A SAVINGS

Culture is here

OUR VISION

To be the ultimate financial partner of choice for members' economic transformation.

MISSION STATEMENT

To mobilize savings and provide credit facilities and other competitive market-driven financial solutions that will empower members.

CORE VALUES

Professionalism
Reliability
Integrity
Teamwork
Transparency & Accountability
Creativity & Innovation

Who we are

Scholar Sacco is a savings and credit Co-operative Society whose core purpose is to empower and transform the lives of its members and stakeholders through savings mobilization and provision of credit facilities.

Contact Us

Head office,
Mocha Place - Kisii, 4th Floor
P.O. Box 912- 40200, Kisii, Kenya.

☎ +254115763572

✉ info@scholarsacco.co.ke

🌐 www.scholarsacco.co.ke

SCHOLAR SACCO

Weka Akiba, Kopa, Wekeza kwa Ustawi

Why Scholar Sacco

- We provide an avenue for members to make savings.
- We provide accessibility to affordable credit facilities for financial empowerment and investment opportunities.
- We provide convenient accessibility to money via mobile banking.
- We offer attractive interest rates for loans at **1.25% p/m** reducing balance.
- Guaranteed interest on share deposits and dividends on share capital.

OUR PRODUCTS

1) Main Normal Loan

- This loan is based on the main deposit savings scheme.
- Maximum entitlement is three(3) times the deposits in the main savings scheme.
- Maximum loan repayment period is 36 months.

2) Education Loan

- Maximum entitlement is three (3) times of Education savings.
- Maximum repayment period is 24 months.

3) Express Emergency Loan

- Maximum entitlement is Kshs.200, 000 subject to members' ability to repay.
- Maximum repayment period is 1 year.

4) Asset Financing Loan

- The Sacco will finance the asset up to Loan multiplier four (4) times the deposit savings of a member.
- Maximum repayment period is 48 months.
- Asset becomes part of the security.
- Joint ownership of the asset between the member and the Sacco.

5) Retiree Booster Loan

- Retirees Booster Loans are only accessed by the retirees operating retirees savings scheme account.
- Retirees must have deposited their retirement benefits with the Sacco which will be used as a basis for accessing loans to boost their business.
- Maximum amount is Kshs.800, 000 as long as it is not more than $\frac{3}{4}$ of the deposits held in the retirees' savings scheme account.
- Maximum repayment period is 36 months.

6) Super Premium Loan

- Maximum entitlement is five (5) times of the deposits in the main savings scheme.
- Maximum repayment period is 60 months.
- Eligible members must have accumulated savings deposits of Kshs.2,000,000 and above.

Requirements to Join Scholar Sacco

- Be a citizen in the republic of Kenya who works and/or lives in Kenya or Diaspora.
- Has attained the age of 18 years.
- Is of good character and sound mind.
- Pay non-refundable entrance fee of Kshs.5,000/=
- Purchase at least 100 shares at Kshs.100 per share.
- Contribute non withdrawable deposits of at least Kshs.3,000/= per month but member is at liberty to contribute more according to the ability.
- Shares may earn dividends paid from net surplus.
- Interest is paid yearly on non withdrawable deposits at a rate determined by the board after complete auditing.
- Shares are not refundable or assignable as collateral for a loan.
- Shares are transferable to other members upon leaving the society and such transfer must be in writing and at nominal value.
- Non-withdrawable deposits can be used as collateral against borrowings from the society.
- Non-withdrawable deposits can be transferable from one account to another provided that no savings policy is contravened.
- Interest is paid yearly on non-withdrawable deposits at a rate determined by the board after complete auditing.

Call: +254115763572 or email: info@scholarsacco.co.ke

For application for membership and other enquiries