

ESTEEMED MEMBERS

CHUNA PRODUCTS

A. REVIEWED BOSA LOANS

	PRODUCT	RATE P.M.	REPAYMENT PERIOD	MAXIMUM AMOUNT	WAITING PERIOD	APPRAISAL FEE
1	EMERGENCY LOAN	1.860 %	12 MONTHS	300,000.00	N/A	KSH 200
2	SCHOOL FEES LOAN	1.860 %	12 MONTHS	300,000.00	N/A	KSH 200
3	NORMAL OF 24 MONTHS	1.350 %	24 MONTHS	1,000,000.00	1 WEEK	0.5%
4	NORMAL OF 36 MONTHS	1.350 %	36 MONTHS	5,000,000.00	1 MONTH	0.5%
5	NORMAL OF 48 MONTHS	1.400 %	48 MONTHS	5,000,000.00	1 MONTH	0.5%
6	NORMAL OF 60 MONTHS	1.500%	60 MONTHS	5,000,000.00	1 MONTH	0.5%

B. REVIEWED FOSA LOANS

	PRODUCT	RATE P.M.	REPAYMENT PERIOD	MAXIMUM AMOUNT	WAITING PERIOD
1 A	SALARY ADVANCE	5.00 % Upfront	If repaid within 15 days	80% OF NET PAY	Payable Immediately
1 B	SALARY ADVANCE	10.00 %	If repaid within 30 days		
1 C	SALARY ADVANCE	5.00 % extra	For every month outstanding		
2	SALARY IN ADVANCE	10.00 % Upfront	12 MONTHS	60% OF BASIC PAY	Payable Immediately
3	FOSA LOAN	5.00 % Upfront	15 MONTHS	200,000.00	N/A

General Terms and Conditions of Lending in FOSA

1. You salary must be permanently passing through CHUNA FOSA and any relocation must be approved by CHUNA in writing in case you have a FOSA loan
2. The University must commit in writing that your salary will be passing through CHUNA FOSA and for any change CHUNA must approve in writing
3. One Must attached a certified copy of the employment contract letter
4. To get a loan your salary must have passed through CHUNA FOSA at least for three months consecutively
5. The full amount must be guaranteed by CHUNA active member
6. Refinancing of FOSA loans can only be done after three months of consecutive repayments

Savings Products

Holiday Savings a/c: This is an account where a member saves a minimum of Ksh 500.00 pm and is only refundable in early December of that year of saving. Any early withdrawal leads to automatic forfeiture of interest earned and a penalty of one 1% of the amount. The rate payable as interest return to the Saver is to be determined annually and shall be at above market rates

Education Savings a/c: This is an account where a member saves monthly or as he she wishes but at a minimum of Ksh 500.00. The account be accessible semi-annually and have 2(two) free bankers cheques to school. The rate payable as interest return to the Saver is to be determined annually and shall be at above market rates