



## GCIOBA 85' (IKEJA) COOPERATIVE MULTIPURPOSE SOCIETY LOAN APPLICATION FORM

APPLICANT NAME.....

APPLICANT MEMBERSHIP NUMBER .....

LOAN AMOUNT REQUEST.....

PURPOSE OF LOAN.....

LOAN REPAYMENT SOURCE.....

REPAYMENT TERM (MAXIMUM OF 12 MONTHS) .....

OUTSTANDING DEBTS TO OTHER COOPS & ORGANISATIONS.....

GUARANTOR 1 / SIGN..... GUARANTOR 2 / SIGN .....

.....  
Borrower's Signature & Date

### FOR CREDIT COMMITTEE USE

IS APPLICANT'S SAVINGS UP TO DATE? (YES / NO) .....

TOTAL SAVINGS TO DATE..... TOTAL AMOUNT OF SHAREHOLDING .....

DOES THE APPLICANT QUALIFY TO BORROW THE AMOUNT REQUESTED? (YES / NO)

DO THE GUARANTORS QUALIFY TO GUARANTEE THE LOAN? (Please state reason if the answer is no) .....

HAS THE TREASURY TEAM CONFIRMED THE GUARANTORS' AWARENESS AND SUPPORT FOR THE LOAN APPLICATION?.....

LOAN APPROVED (YES / NO) .....

.....  
Treasurer's Signature & Date

### IMPORTANT NOTES:

1. Neither guarantor should have any outstanding loans as a guarantor or collector.
2. The combined holdings of the two guarantors in the COOP must adequately cover the exposure related to the guaranteed loan (50% each).
3. If the application is approved, the applicant must pay a fee of One Thousand Naira (NGN 1,000.00), which will be deducted from the loan amount.
4. Interest, as outlined in the Loan Repayment Schedule, must be paid even if the loan is settled early.

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