



# MIKEBE SACCO

Committed to serve

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📍 **Factory Road, Industrial Road Thika Town**

## OUR VALUES

*Integrity*

*Team work*

*Customer focus*

# Mikebe Sacco Limited



## *Committed To Serve*

Since 1973

## Vision

To be the efficient and reliable Sacco of choice within the county.

## INTRODUCTION

**Mikebe Sacco Limited** was registered in the year 1973, under the co-operative societies act with a sole objective of uplifting the social economic wellbeing of its members through mobilization of deposits and offering affordable credit facilities

The society targeted employees of Nampak (K) Ltd before opening up its membership to other players outside Nampak.

## SACCO MEMBERSHIP

Qualifications of membership of the Sacco;

Fill application and nominee form

Be earning a regular income from employment or legal activities like businesses, juakali, agribusiness etc.

Pay a share capital of ksh 20,000

Contribute a minimum of ksh 1500 & ksh 200 benevolent fund monthly.

# PRODUCTS OF THE SACCO

## Normal Loans

Meant for development purposes.

The loan does not exceed three (3) times the members' deposits.

Low interest rate of 1% per month on reducing balance.

Repayment period shall not exceed 36 months.

## Education Loans

Makes education a reality to your children. The loan is available to members who want to finance their education.

School fees cheques shall be drawn direct to school/institution.

Interest rate shall be 1% per month on reducing balance.

Loan application must be attached with genuine documents to support the application.

Repayment period shall not exceed 12 months.

## Special Loan

This loan is available for special products by the Sacco.

Maximum repayment period is 24 months

Cheque to be drawn to the vendor

Low interest rate of 1% per month reducing balance.

## Emergency Loans

Emergencies include unforeseen circumstances.

Applicant must support the application by attaching genuine documents.

Repayment period is 12 months at 1% per month on reducing balance

## Short Term Loans

Repayment period shall not exceed 5 months

Interest rate shall be 5% per month on a reducing balance.

The loan can be granted to members who have other types of loans.

## Refinance Loan

This is an additional financing of the normal loan granted to members who:

The added loan shall be repaid within the period remaining of the original loan.

The two loans together must not exceed three (3) times member deposits

Low interest rate of 1% per month reducing balance.

## Group Loan

This type of loan gives members opportunity to access loans as a group

The number of people registering shall be 3-10 members

Low interest rate of 1% per month

The group members shall act as guarantors for the loan

## Mobilloan (Mkombozi)

The loan is available for Mikebe Sacco members using the USSD Code/ Web Application from a member mobile phone

## Chama Loan

This type of loan shall be accessible to members who have joined the Sacco as a group

## Saving Products

Also known as X-Mas saving

Withdrawals as and when needed

KARO Savings

Holiday Savings

## CONCLUSION

Many members have benefited from Mikebe Sacco. They have acquired land, built houses, educated their children, have been bailed out of situations when in need of emergency loans and generally the economic welfare of the members has improved tremendously.

It is for this reason members are advised to save more as their borrowing is always based on their savings. Besides, when you leave the Sacco, the same money will be refunded to you in full without taking into consideration all the dividends/interest you earned over the years.

***Do not hesitate to talk to us For more details on this and any other products and services***