

Fundilima Sacco Limited was registered on 5th January 1982 by the Commissioner of Co—operative Development and marketing. The name Fundilima was derived from the mother company which means fundi (for technology) and lima (for Agriculture). The main office for the Society is situated within the main campus of Jomo Kenyatta University of Agriculture and Technology.(JKUAT).

The pioneers of the Society decided to register it to enable its members get a vehicle where they can be able to mobilize their savings and get cheaper credits in order to meet their daily financial and social needs.

The society has been able to meet member's challenges. Some of them have been able to pay dowry through credits from the Society: students' have been able to accomplish their education, members have been able to purchase plots, buy vehicles, build houses, pay hospital bills, educate themselves, travel abroad accumulate savings among many things.

Fundilima Sacco Society has continued to give higher returns to its members. In the last financial year, the society paid out dividends to its members at the rate of 22.5% and members deposit earned interest at the rate of 8.56%

During this year's ushirika Day Celebrations, were awarded a certificate for being one of the highest dividend paying society (year 2010).

.We have enhanced common bond to include the community around the University. This has acted as a way of partnering with the community as part of the society's social responsibility.

- The Society is managed by a team of professionally qualified Board of Directors and staff. This makes your investment more secure.

PRODUCTS

BOSA products

- Development Loans
- Refinance Loan
- School fees loans
- College Fees loans
- Emergency Loans
- Instant Loans
- Yellow Loans
- Pink Loans

FOSA SERVICES

- Loan advance
- Salary advance
- Salary in advance
- Deposit/Shares refund advancement
- Cheque processing
- Sale of Bankers cheques
- Sacco link services(ATM)

M-Banking Service

Zap service

Mpesa Service

Loans clearance— is charged 10% of the loan being cleared. This is an internal arrangement with no cash outflows. This product is meant to reduce the reliance on our competitors to clear outstanding loans.

Loan insurance Fund / Self Contribution Towards loan protection—the Society charges 1% of the loans granted in order to offset the Insurance premiums paid to the Insurance companies.

Instant withdrawal of deposits— A commission of 5% of the net refund will be levied on members who want their refunds before the expiry of 60 days notice.

Payment of Interest on savings account—The society shall pay competitive interest on savings account holders. Minimum interest bearing balance is kshs. 10,000.

Loan advance—Members who wish to be paid their Development loan or part of it before they are due for payment are charged a commission of 5% of amount granted.

• Development Loans

Maximum repayment period is 48 months.

Interest rate is 1% per month on reducing balance

Amount of loan awarded depends on deposits .

School Fees Loan

Maximum Repayment period is 12 months

Interest rate is 1% per month on reducing balance.

Amount of loan awarded depends on deposits .

College Fees Loan

Maximum Repayment period is 24 months

Interest rate is 1% per month on reducing balance.

Amount of loan awarded depends on deposits .

Emergency Loan

Maximum Amount issued without documentation is Kshs. 20,000., Any amount exceeding this should have supportive documentation. Maximum Emergency Loan Amount is KShs, 150,000.

Interest rate is 1% per month on reducing balance.

Amount of loan awarded depends on deposits

• Instant Loans

Maximum Repayment period is 36 months

Interest rate is 1.5% per month

Pink loan-repayable within 5 months—Attracts a flat rate of 5% per month. A maximum repayment period will be 5 months. This facility is granted only to members whose salaries are processed through FOSA. It is not based on deposits.

Yellow Loan— Attracts an interest rate of 5% flat rate per month and as per the agreement. This loan is also not based on deposits.

Salary in Advance— Will be charged at the rate of 5 % flat rate and recoverable within one month and this product only applies to those members whose salaries is channeled through FOSA.

Salary Advance—This service is payable within 5 months for members whose salaries passes through FOSA. It is also not based on deposits and attracts an interest rate of 5% flat rate.

FOSA Loan—The minimum amount granted is KShs. 10,000 and maximum amount is Kshs.500,000. The maximum repayment period is 12 months. The interest rate is 1.5 % per month flat rate.

Other Services

Sacco Link (ATM Card) - The society now operates ATM in conjunction with Cooperative bank. This is to enable members especially those in campuses

M –Banking services— Members can register with Fundilima Sacco so that they can access their money or pay bills through this service

Agency Banking— In partnership with Cooperative Bank, we are in the process of introducing Agency Banking.

Fixed Deposit Account—This will be negotiated depending on the amount of money and the duration of the deposit. The interest rate are negotiable depending on the market forces.

Savings Account—For Individuals , Groups and Corporate . Requirements include :-Copy of national identity cards, Passport photos, . For Groups and corporates, attach supportive documents.

CONTACT THE OFFICE

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FUNDILIMA SACCO LTD



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VISION

To be the best managed SACCO offering quality products and services to the satisfaction of members and stakeholders.

MISSION STATEMENT

To mobilize savings, formulate policies and apply prudent management that will enhance members / stakeholders economic development within the competitive environment.