

Loan Products (contd.)

ceiling of Kshs 400,000.00

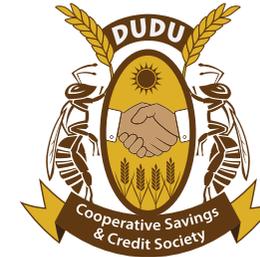
- Interest rate at 12% per annum on reducing balance method
- All other terms and conditions as stipulated in the loan policy applies.

DEPOSIT ADVANCE

- Deposit advance is a product where members with the ability to pay/service a loan but have not saved enough deposits to qualify for one, can access the facility from DUDU in form of an advance which is eventually offset from the loan taken.

PRODUCT FEATURES

- The minimum period for a member to qualify for the facility shall apply as per the Sacco by-laws.
- Members can only be advanced a top-up of up to 50% of their deposits.
- The facility shall attract a onetime 5% charge on the amount advanced
- Maximum amount to be advanced is Ksh. 150,000.00 and will only be granted to a member who is taking a loan
- Members can only access a second deposit advance facility upon repaying the first loan in its totality.
- The deposits boosted shall earn interest on pro-rata basis as the rest of the other deposits.
- An official form will be completed by a member who wants the facility.



Dudu Co-operative Savings and Credit Society Ltd



For more information contact us:

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Our Products



Savings Products

Below are our savings products. Please feel free to contact us if you have any question or concern:

MEMBERS DEPOSITS

- One has to register as a DUDU SACCO member by paying a non-refundable membership fee of ksh.1,000 and a share-Capital of Ksh 10,000
- Minimum monthly deposit contribution is ksh. 4,000.00 to members on regular contracts.
- No withdrawals are allowed unless one is leaving the society
- Earns interest at competitive rates.

WITHDRAWABLE SAVINGS ACCOUNT

- Available to DUDU SACCO members
- No minimum contribution
- Allows for lump sum savings
- Available in both Kshs and USD
- One month notice for withdrawal
- Interest is payable at 6% p.a. but capitalized in June and December (Subject to taxation where applicable).

DUSCOPESA ACCOUNT

- SMS banking allowing Enquiries, Alerts, Short term loan applications and receipts, Funds transfers and payment of bills
- Used for dividends and interest on deposits disbursements
- Account should have funds to carter for a member's operations.

FIXED DEPOSITS ACCOUNT

- This scheme is for Dudu Sacco Society Limited members only.
- Available in Kshs and USD
- Minimum deposit allowed is Kshs 50,000.00 or USD 500
- With renewable Fixed periods
- Fixed Account minimum period is 3months
- Interest is earned at the rate of 10% p.a.
- Interest rate payable will reduce by 1% if the fixed amount is withdrawn before the maturity date fixed by the member
- Savings to the scheme will be through transfers, cheques and in cash. Except cash must be deposited in the society's bank account and NOT in Dudu office
- The savings in the scheme can be pledged as security for all types of loans thereby being unavailable for withdrawal until the loans so guaranteed are fully repaid
- These terms and conditions are subject to revision by Dudu Sacco Society Limited at any time without notice.

CHILDREN ACCOUNT (DUSCO JUNIOR)

- Savings scheme for members' children
- Minimum opening balance of ksh. 1,000
- Interest rate payable at 10% p.a. but capitalized in December (Subject to taxation where applicable)
- Interest bearing minimum balance is ksh. 10,000
- Withdrawals done once a year.



Loan Products

Below are our loan products. Please feel free to contact us if you have any question or concern:

NORMAL DEVELOPMENT LOAN

- Repayment period – 48 months
- Loan maximum is times three of a member's deposits
- Interest rate at 12% per annum on reducing balance method
- Refinancing available twice within the remaining period.

ASSET DEVELOPMENT LOAN

- Repayment period – 60 months
- Loan maximum is times three of a member's deposits
- Interest rate at 13.5% per annum on reducing balance method.
- Refinancing available once within the remaining period.

EDUCATION LOANS

- Repayment period – 12 months
- Interest rate at 12% per annum on reducing balance method
- A school fee is considered between January and April
- College fees considered whenever required.

EMERGENCY LOAN

- Loan ceiling of Kshs 250,000 to be repaid in 6 months
- Emergency loan ceiling of ksh.90,000 repayable in 12 months
- Interest rate at 12% per annum on reducing balance method

JAMBO-KARIBU LOAN

- Applicable to new members
- Amount ceiling – Ksh. 150,000.00 or USD 1,800
- Security is salary and guarantors
- Repayment period – 6 months
- Interest rate at 3% per month on reducing balance method.

SPECIAL COLLEGE LOAN

- The Loan repayment period is 24 months
- Loan Multiplier remains at three times of a member's deposits
- One-off surcharge of only 4% of the amount applied for Loan

