

<b>STUDENT'S LOAN APPLICATION FORM</b>		
<b>APPLICANT'S PERSONAL DETAILS</b>		
First Name	Middle Name	Last Name
National ID No.	KRA Pin (Mandatory-Attach copy)	CIN:
Date of Birth	Gender	
Email	Mobile No.	Postal Address
Current Residence	House No	Nearest land mark
County	Sub County	Location

<b>UNIVERSITY/ COLLEGE DETAILS</b>		
<b>Note: All sections MUST be completed in CAPITAL Letters.</b>		
(Attach copy of admission letter and High school clearance form, and copy of KCSE result slip)		
KCSE year:	KCSE Grade:	
University/College:		
Level of Study (Tick one below)		
Certificate ( )	Diploma ( )	Degree ( )
Faculty/School:	Course:	Campus:
Admission/Registration No:		
Year of Admission:	Year of Completion:	
Current year of Study:	Semester:	

<b>LOAN PARTICULARS</b>		
Fees per year:	Loan applied For:	Loan Eligible:
Loan already given :		
HELB Loan status: (Attach evidence of application)		
(amount given by HELB)		
<b>PARENTS/ GUARDIANS DETAILS (Fill appropriately &amp; accurately)</b>		
<b>MOTHER</b>		
Full Names	Mobile No.	
Occupation/ Profession	Approximate Monthly Income	
<b>FATHER</b>		
Full Names	Mobile No.	
Occupation/ Profession Approximate	Monthly Income	

<b>GUARANTORS</b>		
<b>Guarantor 1</b>		
Full Names	I.D No (attach copy)	Mobile No.
Address	Email	Residence
Occupation	Place of work	Amount guaranteed
KRA Pin(attach copy)		
<b>Guarantor 1 Declaration</b>		
I declare that I have read this application form and I hereby confirm that the information given is true. I am fully aware that this loan advanced to the beneficiary must be paid back and I hereby declare that I will take full responsibility to pay the loan if he/she defaults. I will also volunteer information about this beneficiary should he/she be sought by MOHI or any other legal institution in pursuit of recovery of this loaned amount.		
Name ..... Signature ..... Date .....		
<b>Guarantor 2</b>		
Full Names	I.D No (attach copy)	Mobile No.
Address	Email	Residence
Occupation	Place of work	Amount guaranteed
KRA Pin (attach copy)		
<b>Guarantor 2 Declaration</b>		
I declare that I have read this application form and I hereby confirm that the information given is true. I am fully aware that this loan advanced to the beneficiary must be paid back and I hereby declare that I will take full responsibility to pay the loan if he/she defaults. I will also volunteer information about this beneficiary should he/she be sought by MOHI or any other legal institution in pursuit of recovery of this loaned amount.		
Name ..... Signature ..... Date .....		
<b>Guarantor 3</b>		
Full Names	I.D No (attach copy)	Mobile No.
Address	Email	Residence
Occupation	Place of work	Amount guaranteed
KRA Pin (attach copy)		
<b>Guarantor 3 Declaration</b>		
I declare that I have read this application form and I hereby confirm that the information given is true. I am fully aware that this loan advanced to the beneficiary must be paid back and I hereby declare that I will take full responsibility to pay the loan if he/she defaults. I will also volunteer information about this beneficiary should he/she be sought by MOHI or any other legal institution in pursuit of recovery of this loaned amount.		
Name ..... Signature ..... Date .....		

<b>DECLARATIONS</b>
<b>Applicant's Declaration</b>
I declare that the information given in this application form is true and that no additional information which might affect the decision of the organization has been withheld. I consent to the organization making enquiries about my credibility confirming the information hereby provided by me. I also understand that this is a loan that must be repaid and take full responsibility to pay it back with interest thereof.
Name ..... Signature ..... Date .....
<b>Parent/ Guardian Declaration</b>
I declare that I have read this application form and I hereby confirm that the information given is true. I am fully aware that this loan advanced to my son/daughter <b>must</b> be paid back and I hereby declare that I will take full responsibility to pay the loan if he/she defaults. I will also volunteer information about my son/daughter should he/she be sought by MOHI or any other legal institution in pursuit of recovery of this loaned amount.
Name ..... Signature ..... Date .....
<b>Pastor</b>
I wish to confirm that the applicant appeared before me and that I interviewed him/ her and hereby state that the information given in this application is true.
Name .....
Address .....
Telephone .....
Signature .....
Date and Stamp .....
<b>Chief/ Assistant Chief</b>
I hereby confirm that the applicant is a resident of my Sub-Location and that I have checked the information given to be true.
Name .....
Address .....
Telephone .....
Signature .....
Date and stamp
<b>Commissioner of Oaths/Magistrate</b>

**NB Attach copies of the following documents;**

- High school clearance form, and copy of KCSE result slip
- Admission letter (for new students joining college/university)
- Current fee structure
- Transcripts (for continuing students)
- National ID (for the student and guarantors)
- Commitment/processing fee payment receipt
- KRA Pin (for the student and guarantors)
- Proof of HELB loan application
- Community service recommendation letter

<b>OFFICIAL USE ONLY</b>			
<b>Comments by Head teacher</b> ..... ..... Name ..... Signature ..... Date .....			
<b>Comments by family Social worker</b> (Give reasons why student should be given this loan)..... ..... Name ..... Signature ..... Date .....			
<b>Comments by Next Steps Coordinator</b> ..... ..... Name ..... Signature ..... Date .....			
<b>Comments by Higher Education Fund Committee Chairperson</b> ..... ..... Name ..... Signature ..... Date .....			
<b>FINANCE AND ADMINISTRATION</b>			
Is applicant compliant with criteria?		Yes	No
If no, list exceptions .....			
.....			
First Installment			
Second Installment			
Third Installment			
Fourth Installment			
Fifth Installment			
Sixth Installment			

Name ..... Signature ..... Date .....

## MISSIONS OF HOPE INTERNATIONAL (MOHI)

### HIGHER EDUCATION FUND LOANS' TERMS AND CONDITIONS

PLEASE READ THE FOLLOWING TERMS AND CONDITIONS CAREFULLY BEFORE SIGNING THE LOAN FORM. THE LOAN APPROVAL IS CONDITIONED TO YOUR ACCEPTANCE OF THE TERMS AND CONDITIONS. THE TERMS HEREIN ARE APPLICABLE TO ALL LOAN APPLICANTS WITH NO EXCEPTIONS. BY SIGNING THIS FORM, YOU ARE AGREEING TO BE BOUND BY THESE TERMS AND CONDITIONS. IF YOU DISAGREE WITH ANY OF THESE TERMS AND CONDITIONS, PLEASE DO NOT SIGN.

1. Missions of Hope International gives loans to its students to enable them acquire higher education based on merit.
2. All loan applications will be reviewed by the MOHI Higher education fund loan committee periodically so as to adequately address prevailing needs.
3. Grades Attained and the Annual maximum amount given are as follows;
  - a. *Direct KUCCPS university admissions - Ksh. 60,000*
  - b. *C+ to KUCCPS cut-off points - Ksh. 50,000*
  - c. *C- and C (plain) – Ksh. 40,000*
  - d. *D- to D+ - Ksh. 30,000*
4. The loans will **ONLY** be approved based on availability of funds. The organization is therefore not obligated to provide such funds on demand by the student.
5. All approved loans will strictly be paid directly to the University accounts as per the admission forms/letters instructions and guidelines.
6. MOHI's sponsored and non-sponsored students will be required to pay a non-refundable processing fee of Ksh. 10,000 and Ksh. 15,000 respectively.
7. Both sponsored and non-sponsored students will pay a monthly contribution of Ksh. 1,000 and Ksh. 1,500 respectively. This amount will be factored as part of the loan repayment on completion of the course.
8. Applicants **MUST** attach all the required documents as per the loan application form.
9. All loans will be processed based on the students' performance, character, and demonstrated commitment to the vision and mission Missions of Hope International and its programs.
10. Students **MUST** submit copies of their transcripts or result slips annually to the organization for continued consideration.
11. The applicant hereby consents to MOHI sharing information pertaining to the loan account with Credit Reference Bureaus or any other parties as deemed necessary.

12. The loan repayment will begin one (1) year after the end of the course or within such period as indicated at course entry or as the MOHI Higher education fund loan committee may decide to recall the loan, whichever is earlier.

13. No loan shall be disbursed unless this agreement form is fully signed.

I ..... confirm that I have read, understood and are in agreement with the terms and conditions herein.

Applicant's signature..... ID Number ..... Date .....

## **HIGHER EDUCATION FUND DEBT RECOVERY POLICY**

### **Background**

Missions of Hope International supports children to access quality education from kindergarten, primary and high school through the child sponsorship program. Sponsorship ends at high school but the students are encouraged to seek for financial support from Higher Education Loans Board or any other institution that offers financial support for higher education.

Higher education in Kenya is costly. To ensure students access higher education, the government has established the Higher Education Loans Board to offer financial support especially to the needy students. This fund is a revolving fund meaning that the students are expected to payback the loans upon graduation.

MOHI is alive to the fact that some needy students may miss out on financing by the Higher Education Loans Board thus it has established the Higher Education Fund program that seeks to offer financial support to needy students to access higher education. This fund is a revolving fund that requires the beneficiaries repay back the loans immediately they graduate from college/University.

The Higher Education Fund debt recovery policy seeks to guide the process of ensuring all the loans disbursed to HEF beneficiaries are promptly and fully repaid within the repayment period. This will ensure the HEF program which is a revolving fund will have adequate amount of money to continue to support needy students transiting from the MOHI High school program to colleges and universities.

### **1.1 Debt repayment process**

1. A repayment schedule is prepared by the Credit Department office before the student gets a loan from the HEF. The loan will be charged at 5% interest.
2. The student should sign all the requisite documents before accessing the loan.
3. The beneficiary and his/her parents/guardian/guarantor will receive a letter notifying him or her to prepare to start repaying her/his loan immediately the student graduates from college/university not later than three months upon graduation.
4. The notification letter will include a loan repayment schedule and a start and end date.
5. The repayment will be made through the Credit Department account. Account name **Missions of Hope International 0120293574502, Equity Bank, Tom Mboya Branch.**
6. The bank slip or message should be brought to the Credit Department office for receipting and documentation.
7. The beneficiary/parent /guarantor will receive monthly notification SMS alerts as reminders for repayment.
8. The beneficiary will continue to receive updated statements of their loan every three months so that they are kept aware of the progress made in terms of their loan repayment.
9. The monthly commitment fees of 4,000/= per semester paid during the disbursement period will be calculated and used to offset part of the loan.

- 10. Upon completion of repayment of the loan, the beneficiary will be issued with a clearance certificate.

**1.2 Defaulters**

- 1. A beneficiary will be deemed to be a defaulter when:
  - a) Does not respond to the letter notifying him/her to pay within 60 days upon issuance of the notice.
  - b) Responds to the notice but does not make any payments within 60 days upon issuance of the notice.
- 2. The guarantors will be communicated to in writing to advise the beneficiary to pay up or else they be compelled to pay on his/her behalf.
- 3. In the event the defaulter does not pay within 60 days upon the issuance of the notice to the guarantors, demand letters will be dispatched to the beneficiary/parent and guarantor employer.
- 4. If there is no response from the employer, the name of the beneficiary/parent/guarantor will be listed with Credit Reference Bureau (CRB).

**1.3 General rules for collection process**

- 1. Only the authorized people from Credit Department are allowed to follow up and have to provide their identity first before engaging the beneficiary.
- 2. While contacting the borrower on phone or in person for the recovery of the balance due, the Credit Department representative will not intrude the privacy of the borrower.
- 3. Credit Department will ensure that the communication either verbal or written will be in a simple business language and the interaction is done in a civil and respectful manner.
- 4. The efforts made for recoveries are always documented along with the list of interactions with the borrower.
- 5. In the event of reservations or dissatisfactions, the beneficiary has a right to seek for redress from the Higher Education Fund committee in writing. The assistance will be given to resolve the complaint in a mutually acceptable and orderly manner.
- 6. The student data on credit will be submitted to CRB on a monthly basis by the 10th of every month without fail.

**I .....confirm that I have read, understood and are in agreement with the terms and conditions herein.**

**Applicant’s signature..... ID Number ..... Date .....**