



# LAGOS STATE INTERNAL REVENUE SERVICE

COOPERATIVE MULTI-PURPOSE SOCIETY LTD

GOOD SHEPHERD HOUSE ALAUSA, IKEJA LAGOS

## LOAN APPLICATION FORM

### SECTION A

#### General conditions for loan Applicant

1. He/ She must have contributed for six (6) consecutive different months
2. **Payment of N1,000 into the lirs cooperative multipurpose society stanbic ibtc Account number 0018462637 as application fee.**
3. Loan categories and payback period

a) Express loan	50,000	3 months maximum
b) Short term loan	51,000 - 200,000	12 months maximum
c) Medium term Loan	201,000 - 599,000	18 months maximum
d) Long term loan	600,000 and above	24 months maximum
4. Loan application must be received on or before 20<sup>th</sup> of every month.
5. Loan application forms must be accompanied with **the most recent copy of payslip, staff id. Card (lirs Staff) and Cooperative id. Card for a non-staff applicant etc.**
6. Upon any loan granted, the take home pay of applicant must not be less than 60% of his/her gross pay at any particular point in time and 5% interest will be deducted before payment.
7. There is a **two-months** waiting period after a loan repayment before a fresh loan application can be entertained.
8. A minimum of one valid guarantor is required. The guarantor(s) membership must have been active for a minimum of 6 months and his/her savings must be more than 50% of the loan been guaranteed.
9. Post-dated cheque(s) covering the repayment amounts and periods will suffice for a non-staff member applicant.
10. Further guidelines shall be issued as and when necessary.

#### APPLICANT'S DETAIL

1. Name of Applicant .....

2. Phone No:-..... 3. Employee No:-..... 4. Membership No:-.....

5. Total savings as at date ..... 6. Amount Requested.....

7. I, Mr/Mrs ..... hereby authorize the above named society to defray loan collected through direct deduction from my monthly salary with effect from the month of .....20.....

.....  
**Applicant's Signature**

**NB: REPAYMENT COMMENCE IMMEDIATELY AFTER PAYMENT.**

**Guarantors**

**1<sup>st</sup> Guarantor**

Name.....Emp. No.....

Total Contribution.....Tel: .....

Signature:.....Date:.....

**2<sup>nd</sup> Guarantor**

Name.....Emp. No.....

Total Contribution.....Tel: .....

Signature:.....Date:.....

**OFFICE USE ONLY**

**Loan Committee Members in Attendance**

S/N	NAME	SIGNATURE	DATE
1			
2			
3			
4			
5			

COMMENT:

- 1. Date of Submission: ..... 2. Amount Requested: .....
- 2. Approved: ..... 4. Loan officer: .....

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**President**

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**Treasurer**

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**General Secretary**

**Mode of deduction by the president**

**Savings:..... Loan:..... Others:..... Total:.....**