

*The Sacco for Professionals*

# Mhasibu E-Bulletin

## Remarkable News for You!



The first STEP towards our 2023 theme of  
***“Elevating Customer Experience for Member Growth”***  
***is finally here!***

**Being a Mhasibu Member gets better every day!**

***Inside!***

- 1. Enhanced product features and requirements***
- 2. Current products and service offers.***
- 3. New and coming soon products & services!***

# 1. ENHANCED PRODUCT FEATURES AND REQUIREMENTS

## 1. Self-Guaranteed Loan

Its now easy and convenient! Members applying **will ONLY be required to submit** the self-guaranteed loan application form and attach **ONLY** a Copy of their ID for processing.

### Features

- Repayable within a period of 60 months.
- Interest Rate at 11% p.a.
- Member should not have guaranteed another loan.
- Loan secured by own deposits and other Mhasibu schemes
- Maximum loan shall be 95% of own deposits
- Members can also offset this loan any time as far as the loan does not exceed 95% of his/her total deposits balance.



## 2. Normal Loan

To help you access more funds and ease your monthly repayment, the Normal loan **features have been enhanced!**

### Features

- Repayment period has been enhanced to **72 months.**
- Interest rate of 12% p.a on reducing balance.
- Maximum entitlement is 4 times total deposits plus shares (Current offer is 5 times).
- Guarantors and acceptable collaterals required.
- You can offset other loans with the Sacco at 5% interest (current offer 1% interest).

## 3. Mobi Loan

We understand members need for convenience and instant access any time everywhere through the web portal link <https://members.mhasibusacco.com/site/login>. The enhanced features for the Mobi Loan are as follows;

- Members with KES. 50,000 and below will now be able to access up to KES 10,000 first borrowing and a graduation of KES. 5,000 as they grow their deposits.
- Members with deposits of KES. 500,000 - 1,000,000 will now be able to graduate by KES. 20,000.
- Members with deposits of KES. 1,000,000 and above will now be able to access 100,000 on their first borrowing and graduate by KES. 20,000.
- The Mobi loan interest is still very low at 5% p.m.
- The repayment period has now been increased to 6 months.



## 4. Rahisi Loan

The Rahisi loan product accessible instantly through the web portal link <https://members.mhasibusacco.com/site/login> is now much better, more attractive!

The repayment period has been extended to **2 Years from 1 year** and maximum amount increased to **KES 1,000,000 from KES 300,000**. The loan is accessible instantly through the member portal.

### Features.

- Interest rate at 10% p.a. on reducing balance basis.
- Maximum repayment period of 24 months.
- Maximum amount of KES. 1,000,000
- One off charge of 1% at disbursement.
- Maximum amount shall be within your free deposits.



## 5. Gold Loan

The Gold loan product has been revamped and enhanced!

### Features.

Repayment period extended to **84 months** from 72 months.

- Interest rate of 13% p.a. on reducing balance.
- Maximum entitlement is 4 times total deposits plus shares (Current offer 5 times)
- Guarantors and acceptable collaterals required.
- You can offset other loans with the Sacco at 5% interest (current offer 1% interest)

## 6. Loan Security Requirement

To mitigate on default and as part of our risk management procedures, members whose loan exposure is above KES 10,000,000 i.e., having factored their deposits will now be required to provide an asset as below;

Loan Amount	Collateral requirement
10,000,001- 20,000,000	At least a third of the security should be an asset
20 million and above	At least half of the security should be an asset



**Note: The above requirement shall be after considering the applicant's deposits.**



## 2. CURRENT PROMOTIONS AND OFFERS!

### i. 5 Times Deposits Multiplier

Maximum qualifying amount still very high at 5 times deposits plus share capital!

Members shall continue to access up to 5 times of their deposits plus share capital to a maximum of KES 50 million for the year 2023!



### ii. Loan repurchase/consolidation interest.

The charge on Repurchase/consolidation of loans shall remain at 1% of the outstanding loan balance from the standard 5% to allow members access more funds to address their financial needs!

### iii. Rejoining fee

Rejoining fee of KES 1,000 remains. We encourage members who have exited the Sacco to rejoin and continue growing with the Sacco.



## 3. NEW PRODUCTS



### Commercial Motor Vehicle Financing

As we grow, we continue to grow and diversify our product portfolio to meet your expectations. Members can now access Commercial vehicle financing under asset loan to make it possible for them to boost their finances.

#### Features.

- Maximum entitlement is 4 times total deposits plus shares. (Current Offer is 5 times)
- Repayment period of 48 months.
- Interest rate at 13% a on reducing balance.
- Financing of up to 75% for used vehicles and 90% for new vehicles respectively.
- Used vehicles should not be more than 10 years old from the year of manufacture.

#### Benefits

The logbook can be used as collateral.

**COMING SOON!**

1. Online loan and membership application.
  2. FOSA services.
  3. Insurance premium financing
  4. Enhanced mortgage!
- And more!

*Make the smart move!*

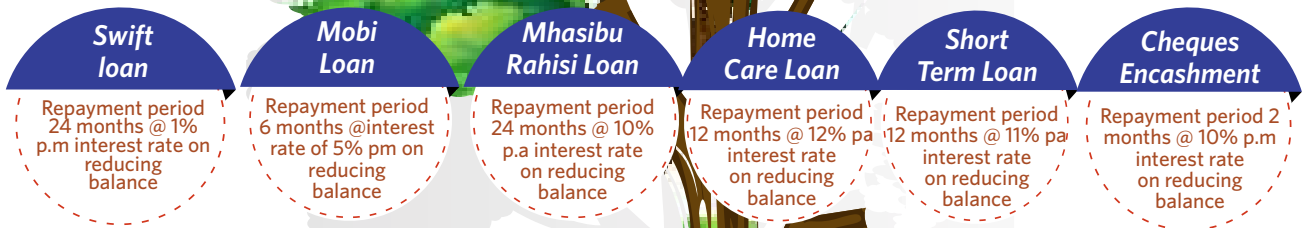
**Take advantage and embark on your journey to financial freedom -Access our revised credit products and set off on a path to financial freedom.**

# Our Products

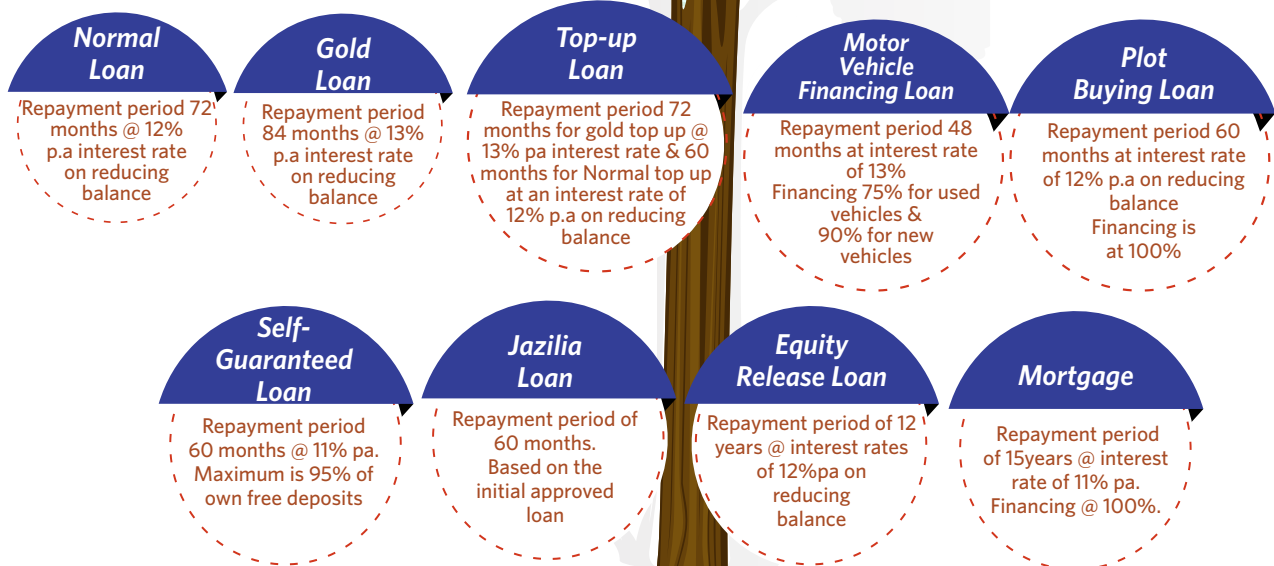
## INVESTMENTS & SAVINGS PRODUCTS



## SHORT TERM LOAN PRODUCTS



## LONG TERM LOAN PRODUCTS



## COMMUNICATION CHANNELS

**Call us on:** 020 5141900  
**Email us on:** info@mhasibusacco.com

### Engage us on social media!

The following are our social media pages:

**Facebook** - Mhasibu Sacco Society Ltd  
**Twitter** - @mhasibuofficial  
**Instagram** - @mhasibusacco  
**LinkedIn** - MHASIBU SACCO LTD  
**YouTube** - Mhasibu Sacco Society Limited

Send us a WhatsApp message via our official

**WhatsApp numbers 0772141900/0202141900**



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OUR WEBSITE

[www.mhasibusacco.com](http://www.mhasibusacco.com)

*Together we make the difference!*