

SSAJUG LOAN SCHEME POLICY DOCUMENT



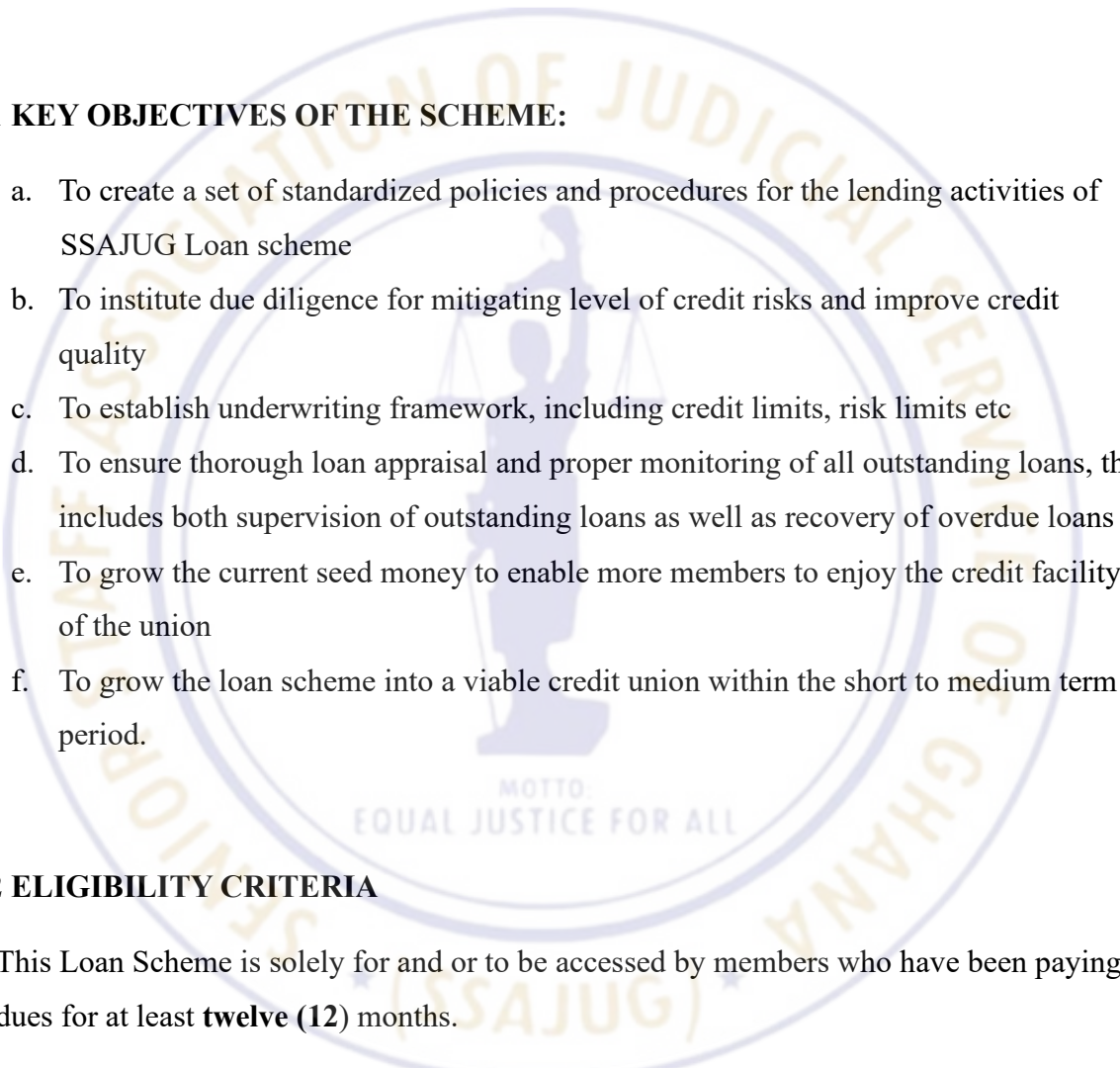
MAY, 2023

POLICY GUIDELINES FOR SSAJUG LOAN SCHEME.

1.0 BACKGROUND

This is a Soft Loan Scheme put together by the National and Regional Executives of the Senior Staff Association of Judicial Service of Ghana (SSAJUG) with the Sole Mandate of helping members who need emergency financial aid to solve various pressing personal issues.

1.1 KEY OBJECTIVES OF THE SCHEME:

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- a. To create a set of standardized policies and procedures for the lending activities of SSAJUG Loan scheme
 - b. To institute due diligence for mitigating level of credit risks and improve credit quality
 - c. To establish underwriting framework, including credit limits, risk limits etc
 - d. To ensure thorough loan appraisal and proper monitoring of all outstanding loans, this includes both supervision of outstanding loans as well as recovery of overdue loans
 - e. To grow the current seed money to enable more members to enjoy the credit facility of the union
 - f. To grow the loan scheme into a viable credit union within the short to medium term period.

1.2 ELIGIBILITY CRITERIA

- a. This Loan Scheme is solely for and or to be accessed by members who have been paying dues for at least **twelve (12)** months.
- b. Members who do not meet the above criteria are not eligible to access loans from this Loan Scheme.
- c. Members without affordability as per CAGD cannot access loan from the scheme.

1.3 GUIDELINES

- a. Maximum amount accessible is **GHS3,000.00**
- b. All Loans attract an interest of **13%** regardless of the repayment period. **3%** of the 13% shall be a processing fee to be taken by controller.
- c. All Loans acquired are to be paid within a period of **12 months** or less depending on the contracting individual.
- d. All Loans would be given based on first come first serve basis; this is to avoid any complaints of bias.
- e. All persons who have previously accessed the loan and have **NOT** finished paying back are **NOT** allowed to apply for a new and/or additional one. All Loans **MUST** be paid in **FULL** before One can apply for a new and/or additional one.
- f. All Loan applications will be **STRICTLY** vetted and approved by the Loans committee.
- g. All Loans forms should be submitted to the Regional Executive for onward submission to National Executives or Loan Committee Members.
- h. All Loan applicants will have to provide a **GUARANTOR** who is a contributing member
- i. All **APPROVED** Loans will be paid into the applicant's Salary Account or any account provided by the applicant.
- j. All Loans will attract a processing fee.

1.4 APPROVAL DOCUMENTS

- a. Ghana Card
- b. Completed Application Form.
- c. Copy of pay slips of 3 most recent months.
- d. Mandate Number
- e. Copy of applicant's affordability generated from the applicant's e-payslip portal.
- f. Any other relevant document requested for by the committee.
- g. All documents should be neatly scanned and sent via mail or WhatsApp to the designated receiving individual.

Passport
Picture



**SENIOR STAFF ASSOCIATION
OF JUDICIAL SERVICE OF GHANA**
SSAJUG

LOAN APPLICATION FORM

Applicant's Data

NAME (i)..... (ii).....
Surname First Name / Other Names(s)

DATE OF APPOINTMENT:..... PRESENT GRADE:.....
Mandatory

STAFF ID:..... REGISTRY / DEPT:.....
Mandatory

MANDATE No.:..... GHANA CARD No.:.....

AMOUNT APPLIED.:..... SIGNATURE:.....
Not Exceeding 3,000 ghc

MOBILE NUMBER(S):..... DATE:.....

APPLICANT'S ACCOUNT NUMBER:.....

Guarantor Details

NAME (i)..... (ii).....
Surname First Name / Other Names(s)

PRESENT GRADE:..... MOBILE NUMBER(S):.....

REGISTRY / DEPT:.....

DATE:..... SIGNATURE:.....

Committee's Approval

AMOUNT GRANTED / REFUSED / OTHERS:.....

CHAIRPERSON'S SIGN:..... SECRETARY'S SIGN:.....

DATE:..... DATE:.....

NB: (Please attach 3 months current pay slip)