



CHOSEN GENERATION

Savings & Credit Cooperative Society

Address: 700 – 00206 Kiserian
 Office: Bizna Plaza, Ground Floor, Rm. G2
 Mobile: (+254) 758 537 147
 Email:chosengenerationsacco@gmail.com

The Chairperson,
 Chosen Generation Sacco Ltd,
 Branch.....

Date:.....

REF: MEMBERSHIP WITHDRAWAL REQUEST

I..... (Applicant’s full names) of
 Kenyan National ID Number.....(Attach copy of ID), Chosen
 Generation SACCO member number.....of mobile
 number..... and email addressdo
 hereby request to withdraw my membership from Chosen Generation Sacco with effect
 from..... this being my written notice. The reason for my withdrawal is

I am FULLY aware that according to the by-laws of Chosen Generation Sacco Limited states that:

- a) A member may at any time withdraw from the society by giving a written notice of sixty (60) days.
- b) No member will be allowed to withdraw from the Society before clearing all loan balances if any; and thereafter the notice period, a member shall be refunded his monies within 14 days
- c) I undertake to follow-up on the members whose loans I have guaranteed to ensure that I have been fully replaced.
- d) Otherwise, the society will continue to hold on to my deposits until the loans guaranteed have been fully replaced.
- e) That the SACCO shall deduct 5% to a minimum of Kshs. 500.00 to a maximum of Kshs. 5000.00 as the account closure fee.
- f) I am also fully aware that the administration shares shall be held by the society as my investment. However, I possess the right to sell or transfer the shares to another member as I may wish.
- g) I authorize the management committee of Chosen Generation SACCO limited to disburse the proceeds of this withdrawal request, if accepted, through (mobile transfer/bank cheque/bank transfer).....to(Mpesa/Airtel money/bank name) account name.....and account number.....I also authorize the management committee to charge my account all the charges incurred to facilitate the transfer.

Applicant’s Signature.....Date.....

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Clearance by the Finance Committee

Date of registration	: Kshs.....
Date of withdrawal request	: Kshs.....
Total savings (as of date of request of withdrawal)	: Kshs.....
Total number of shares owned by applicant (non-refundable)	: Kshs.....
Unpaid dividends/interests	: Kshs.....
Uncleared administration fees (to be deducted)	: Kshs.....

I have assessed the savings information of the applicant of this withdrawal request and having been satisfied of the member's satisfaction of all the finance requirements of the SACCO, I hereby approve for the clearance of the withdrawal request.

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

Clearance by the Credit Committee

Outstanding short term loan balance (to be deducted) : Kshs.....
Outstanding emergency loan balance (to be deducted) : Kshs.....
Outstanding development loan balance (to be deducted) : Kshs.....
All guaranteed loans by applicant have been cleared or replacement guarantors have been sufficiently provided for? : Yes No
If no, please give details.....

I have assessed the credit information of the applicant of this withdrawal request and having been satisfied of the member's satisfaction of all the credit requirements of the SACCO, I hereby approve for the clearance of the withdrawal request.

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

Clearance by office manager

Total savings less all deductibles : Kshs.....
Total outstanding loan balances : Kshs.....
Account closure fees (5% of net savings balance) : Kshs.....
Money transfer charges : Kshs.....
Amount due for refund : Kshs.....

Applicant's Declaration

I.....(full names) of Kenyan National ID card number.....and Chosen Generation SACCO membership number, having requested to terminate my membership with Chosen Generation SACCO effective from the date of this request, hereby acknowledge and confirm the receipt of Kshs (in figures)..... (in words)
disbursed in the form of being the full refund of my savings less all deductions and charges as recorded in this form and which I have confirmed to be accurately recorded. As such, I have fully terminated my account with Chosen Generation SACCO limited and I am no longer a beneficiary of the SACCO from the date of this declaration.

Signature..... Date.....

This transaction was completed before the witness of.....
of national ID number.....(copy attached) and phone number.....

Signature..... Date.....

And confirmed by the SACCO representative in charge

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