



SHERIA SACCO SOCIETY LTD
Inspire, Equip, Empower

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MEMO

TO: ALL MEMBERS
ALL DELEGATES

FROM: THE BOARD OF DIRECTORS

DATE: 6/11/2023

SUBJECT: ROLL OUT OF THE 2023 DIVIDEND ADVANCE LOAN

We hope this message finds you well. At Sheria Sacco, we are committed to continuously improving our services to meet your financial needs. As part of our ongoing efforts to provide you with convenient and accessible financial solutions, we are excited to announce the launch of our "Dividend Advance Loan" product.

What is the Dividend Advance Loan? The Dividend Advance Loan is a special loan product designed to offer our members the opportunity to access credit secured by their expected Interest on Deposits.

Key Features of the Dividend Advance Loan:

- **Loan Amount:** You can access up to 75% of your expected Interest on Deposits for the year 2023, net of a 5% withholding tax.
- **Interest Rate:**
 - 10% if the loan is accessed between 6th November and 30th November 2023.
 - 7.5% for loans accessed from 1st December 2023 to 28th February 2024.

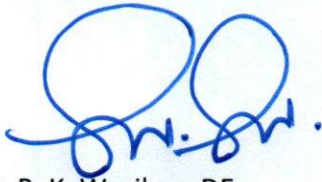
How to Access the Loan: You can conveniently apply for the Dividend Advance Loan through our Mobile App, Sheria Senti, or through the USSD code *472# on your mobile phone. The process is quick, secure, and designed to your convenience.

When Can You Apply? We are excited to inform you that the Dividend Advance Loan product will be available for application starting on **Monday, the 6th November 2023**. This is the perfect opportunity to plan ahead and ensure you have the financial flexibility that you need.

By offering the Dividend Advance Loan, we aim to provide you with an accessible financial tool to manage your finances effectively and fulfill your immediate financial goals.

Thank you for your continued trust in Sheria Sacco. We look forward to serving you as always.

With Co-operative regards,



Simon P. K. Wasilwa, DE

HON. SECRETARY

6/11/2023