

ADDITIONAL LOANS Cont'd

4. Microfinance Loan:

A maximum of \$1000 loan is available for members to assist them in setting up small businesses as a source of income. Members to provide business proposal and cash flow for the intended Project.

5. Emergency Loan (0% Interest):

A maximum loan of \$1000 per annum is accessible for members during **Natural Disasters** (Cyclone, Floods, etc.) and **Death** of an immediate family member.

6. Bucibucini (Wedding) Loan (10% Interest):

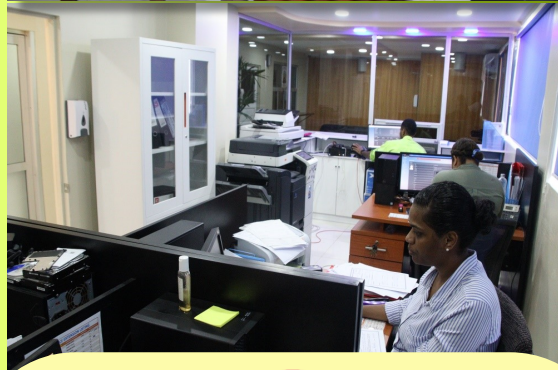
A loan of \$1000 per annum is available to assist members with preparations cost before, during and after weddings.

7. Se na Duruka (Maternity / Paternity) Loan (10% Interest):

This loan of \$1000 is given to members per annum before and after giving birth as Maternity and Paternity Loan.

8. Education Loan (10% Interest):

This loan of \$1000 is given to members per annum to assist them while furthering their studies.



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FTACTL

FTA CO-OPERATIVE THRIFT LIMITED

LOANS

The offering of a range of loan products to meet members' needs, ensured the following provisions were provided. FTACTL Loans committee, has continued to process loan applications, paying strict adherence to the approved eligibility status. Normal Loans are processed on a daily basis, while Special loans, are processed every Wednesday evening.

1. MEMBERSHIP DRIVE INCENTIVE LOANS
2. SOFT LOAN (10% Interest)
3. SECURED LOAN (10% Interest)
4. NORMAL LOAN (10% Interest)
5. SPECIAL LOAN (15% Interest)
6. SURETY LOAN (Other Members' Share - 10% Interest)
7. MICROFINANCE LOAN
8. EMERGENCY LOAN (0% Interest)
9. BUCIBUCINI (Wedding) Loan (10% Interest)
10. SE NA DURUKA (Maternity / Paternity) Loan (10% Interest)
11. EDUCATION LOAN (10% Interest)



MEMBERSHIP DRIVE

INCENTIVE LOANS (10% Interest)

1. Share Increase Incentive Loan:

Any member who increases their shares contribution from normal minimum payment of \$20.00 to \$50.00 per fortnight qualifies for \$350 loan.

2. First Posting Incentive Loan:

New teacher graduates who have been appointed to schools for their first posting may apply for a maximum loan of \$1000 as shown in the table below.

3. New Membership Incentive Loan:

A maximum loan incentive of \$1000 is available to new member upon registration with FTA and FTACTL.

4. Re-joining Membership Incentive Loan:

A loan incentive of \$500 is available to re-joining members. Applications for re-joining will be scrutinised on a case by case basis. Members with existing share bal-

ance may opt to pay the minimum share subscription (\$20) plus loan repayment as shown in the table below.

| LOAN AMOUNT | SHARE DEDUCTION / FORTNIGHT | LOAN REPAYMENT / FORTNIGHT | TOTAL DEDUCTION / FORTNIGHT |
|-----------------|--------------------------------------|----------------------------|-----------------------------|
| Membership Only | \$20 (Minimum) | Zero | \$20 |
| \$500 | \$25 | \$25 | \$50 |
| \$750 | \$20 | \$50 | \$70 |
| \$1000 | \$50 | \$50 | \$100 |
| Re-join (\$500) | \$50 / (\$20 if 50% share remaining) | \$50 | \$100 / \$70 |

SOFT LOAN (10% Interest)

A member with Zero loan balance can apply for soft loan to an amount \$300 over his/her FTACTL shares. Formula: Total Loan = Total FTACTL Share plus \$300

SECURED LOAN (10% Interest)

Members must offer security such as property, land (80% freehold land, 60% crown land, 60% housing authority), to cover the amount of loan above their FTACTL share and FTAWS retirement benefit. However, members who have reached 55 years and are retired shall not be allowed to offer property, house and land as security. Applicant must also pay for any legal

fees associated with the secured loan. Secured Loan must be endorsed by the Loans Committee and approved by the FTACTL Board and the Supervisory Committee.

ADDITIONAL LOANS

1. Normal Loan (10% Interest):

Members can apply for Normal Loans if existing balance is below \$500.

2. Special Loan (15% Interest):

If a members' Loan Balance is more than \$500 or more than Share Balance, member may take a Special Loan. Period between special loans is 3 months.

3. Surety Loan (Other Members' Share - 10% Interest):

Members who have little or no loan eligibility can opt for a Co-maker to use other members' share eligibility to loan.

