



PRODUCTS CATALOGUE

Quality and High Efficient Services to Members Since 1970



BRIEF HISTORY

Ushuru Savings and Credit Co-operative (Sacco) Limited was formed in 1970 by employees of the then Customs and Excise Department, Ministry of Finance, under the name of Customs & Excise Workers (CUEW) Sacco. In 1995, the Kenya Revenue Authority (KRA) was formed at a time when CUEW Sacco By-laws in force at the time, did not allow admission of members outside the common bond. This necessitated changes to the By-laws in order to accommodate members from other Government Ministries and Parastatals. In 2002, CUEW Sacco rebranded to USHURU Sacco Limited and the common bond was opened to include members from government parastatals & corporate entities besides KRA.

OUR VISION

To be a world leading Sacco in empowering members for quality life.

OUR MISSION

To provide quality, efficient and affordable products and services while exploiting new technological frontiers.

OUR OBJECTIVE

To improve the socio-economic lives of our members through provision of quality products and services.

OUR CORE VALUES

• Simple • Proficient • Ethical • Cohesive

OUR COMMITMENT

- To ensure members' personal growth through provision of products and services
 - Continuous education and training of our members and staff
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OUR SLOGAN

Huduma Maradufu



PRODUCTS CATALOG

MEMBERSHIP

Ushuru Sacco is a member-owned business and membership is open to all resident and nonresident Kenyans anywhere in the world. The Sacco admits eligible individuals, groups, or corporate for membership of the Society upon fulfillment of membership opening requirements.

MEMBERSHIP REQUIREMENTS

Any Kenyan citizen is eligible to join Ushuru Sacco regardless of his or her area of residence as per the provisions of the Society's By-laws. A person of either gender is eligible for membership. The registration process has been made easy.

Members of the public intending to join the Sacco shall fill in the Membership Application Form and attach the following documentation:

- i. Copy of National Identification Card (ID) or passport
- ii. Copy of KRA PIN Certificate
- iii. Coloured Passport Photo

Additionally, the members will be required to pay the following fees upon admission into the Society:

- a) Entrance Fee - Kshs. 1,000
- b) Share Capital - Kshs. 30,000
- c) Monthly Savings - Kshs. 3,000 (1,000 for new entrants or 5% of one's basic salary)
- d) RMF Fees (Paid Monthly) - Kshs.300 (New Rate of 500 to be effective July 2025)
- e) Rejoining Fee - Kshs. 3,000

USHURU SACCO PRODUCTS' FACT SHEET

1. ACCOUNTS PRODUCT PROPOSITION

BOSA SAVINGS ACCOUNTS

Account Name	Use	Salient Features	Interest	Funds Access
Ordinary Savings	Share deposits contribution	<ul style="list-style-type: none"> • Minimum 1,000 or 5% of basic salary • Minimum share capital - 30,000 	Determined by financial performance and approved by the ADM	Non withdrawable unless upon membership withdrawal
Hifadhi Savings (Investment)	Savings for unforeseen emergencies		Determined by financial performance and approved by the ADM	Unlimited

FOSA ACCOUNTS

Account Name	Use	Salient Features	Interest	Funds Access
SASA	Transactional account	<ul style="list-style-type: none"> • Enabled mobile banking transactions • Can be used for salary processing 	Nil	Unlimited

Account Name	Use	Salient Features	Interest	Funds Access
Kwenzi Junior	Saving for children below 18 years	<ul style="list-style-type: none"> • Min operating balance -1,500 • Min monthly contribution - 500 • Min interest earning balance - 4,500 • Free STOs from SASA Account • Birthday gift of 1,000 for Accounts with min bal of 200,000 on birthday date • Free Piggy Bank for accounts with min bal of 10,000 • Annual Fun Day Activities 	6%p.a.; Prorated and paid quarterly	3 free withdrawals per annum; additional withdrawals to be charged at Kshs. 200 each
Likizo Account	Saving for holiday	<ul style="list-style-type: none"> • Min operating balance - 1,500 • Min monthly contribution - 1,000 • Free STO from SASA account • Enjoy organized travel packages • Access to Likizo Loan • Slogan: You Save, you Travel, you Earn! 	6% p.a.; prorated and paid quarterly	Twice per year

Account Name	Use	Salient Features	Interest					Funds Access
Jaza Account	Allow members to achieve specific goals	Min monthly contribution - 500	6% p.a.; prorated and paid quarterly					Twice per year
Fixed Deposit	Special savings product with limited withdrawals	Funds are fixed /non-withdrawn for a certain period	Amount (Kshs)	3 Months	6 Months	9 Months	12 Months	Expiry of term
			10,000 499,999	6.00%	6.50%	7.00%	7.50%	
			500,000 1,999,999	6.50%	7.00%	7.50%	8.00%	
			2M-4,999,999	7.00%	7.50%	8.00%	8.50%	
			Above 5M	7.50%	8.00%	8.50%	9.00%	
Biashara Bora	For business proceeds	<ul style="list-style-type: none"> • Min operating balance of 1,000 • Allows cheque clearing • Access to Business loans 	6% p.a.; prorated and paid quarterly					Unlimited

Account Name	Use	Salient Features	Interest	Funds Access
Pamoja Account	Group savings account	<ul style="list-style-type: none"> • All members of the group to be Sacco members • Pamoja Savings Account opened to be admitted through ADM resolution • Access to Pamoja Loan 	6% p.a.; prorated and paid quarterly	Unlimited

2. LOAN PRODUCTS OFFERING

BOSA LOANS

Loan Type	Savings Multiplier	Max Amount	Interest Rate	Loan Term	Other Considerations
Normal Loan	4x	No max amount	1% p.m. RB	72 months	Security required (guarantor or collateral)
Refinance Loan	4.5x	No max amount	1.04% p.m. RB	72 months	Security required (guarantor or collateral)
School Fees Loan	4x	No max amount	1% p.m. RB	24 months	<ul style="list-style-type: none"> • For school fees payment • Guarantors required
Emergency Loan	4x	No max amount	1% p.m. RB	12 months	<ul style="list-style-type: none"> • Used for addressing member's urgent needs
Jongea loan	4x	Max amount - 500,000	1.16% p.m. RB	36 months	<ul style="list-style-type: none"> • Guarantors/collateral required • At least 1-month deposit and RMF required • Amount loaned would be less amount deducted towards share deposits
Tiba Loan	4x	Shares boost capped at 500,000	1.16% p.m. RB	60 months	<ul style="list-style-type: none"> • Used to enhance deposits to qualify for bigger loans • Must process salary through FOSA for > 2 months OR actively banked business proceeds for > 6 months • Guarantors required
Shujaa Loan	5x	No max amount	1.23% p.m. RB	96 months	Guarantors/collateral required

FOSA LOANS

Loan Type	Savings Multiplier	Max Amount	Interest Rate	Loan Term	Other Considerations
Salary Advance	Nil	50% of lowest net salary for 2 months	5% p.m.	1 month	Must have channeled salary for 2 months
Salary Advance on Check Off	Nil	<ul style="list-style-type: none"> • 1.5x basic salary OR 60% consolidated pay for contract staff • 1M max loan amount 	14% p.a. RB	12 months	<ul style="list-style-type: none"> • Based on employer check off arrangements • One must be a Sacco member • Guarantors required
FOSA Pride Loan	4x	No max amount	0.96 % p.m. RB	84 months	<ul style="list-style-type: none"> • Salary MUST be channeled through FOSA for 1 month OR provide proof of intention to process salary through FOSA with confirmation of effecting change of pay point by payroll • Deductions up to 1/3rd of 1/3rd applies

Loan Type	Savings Multiplier	Max Amount	Interest Rate	Loan Term	Other Considerations
Almasi Loan	4x	<ul style="list-style-type: none"> • Max amount - 200,000 • Pegged at 5x members' net pay 	1.18% p.m. RB	12 months	<ul style="list-style-type: none"> • Must process salary through FOSA • Self-guaranteed
SASA Loan	No multiplier	50% of lowest net of the last 2 months to a max of 200,000	1.17 % p.m. RB	24 months	Must have channeled salary for 2 months
Riziki Loan	No multiplier	Cap - 50% of member's return from previous years deposit interest	10% processing fee charged	7 months	Secured by interest on share deposits
Mpoa Loan	4x or 5x	Cap - 150,000	<ul style="list-style-type: none"> • 1 month - 7.5% • 2 months - 8.5% • 3 months - 10% 	1-3 months	<ul style="list-style-type: none"> • Applicant to choose: • Interest inclusive balance; OR * Interest exclusive balance • Secured by deposits • Repayment is by self-initiative
Pamoja Loan	4x Group BOSA Savings	Min application of 2,000,000 for the first application	1.17 % p.m. RB	24 months	<ul style="list-style-type: none"> • Group members' Guarantorship/ collateral • Repayment ability to be determined by Pamoja savings

Loan Type	Savings Multiplier	Max Amount	Interest Rate	Loan Term	Other Considerations
Biashara Bora Loan	No multiplier	No max amount	117% p.m. RB	36 months	<ul style="list-style-type: none"> • 3-year documented proof of business • 6 months FOSA statements with 30% MACAT • Collateralized
Asset Finance Loan	5x	No max amount	117 % p.m. RB	<ul style="list-style-type: none"> • 96 months for land • 60 months Motor vehicle • 48 months for other assets 	<ul style="list-style-type: none"> • For acquisition of land, motor vehicles and machinery/equipment • 2/3 rule for check off loan, 1/3rd of 1/3rd for FOSA salaried members and/or 6 months' bank statement • Land Financing 100% on land acquired under-UIC, 80% on land in cities/ municipalities • Motor vehicle financing - depends on MV model • Motor vehicle should not be more than 8 years from date of manufacture. • Mode of repayment-check off or direct debit/ standing order or FOSA Salary account • Member to bear auxiliary costs - valuation, car tracking, insurance, transfer fee etc.

3. MONEY TRANSFER SERVICES

The Sacco offers members various modes of transferring funds to either internal or external destinations through a variety of modes including:

a) Electronic Funds Transfers (EFTs)

The service enables transfer of funds from the SACCO directly to a members preferred bank account electronically. The objective of the transfer MUST be captured clearly. the applicable transaction fees of Ksh. 480 applies for any bank of choice and Ksh. 1440 for sums above 1M

b) Standing Orders (STOs)

These are payment instructions where members instruct the SACCO to pay a fixed amount of cash at regular (fixed) intervals. The member can vary the frequency and amounts at any given time as per their preference. They can be internal or external in nature, where they settle at an institution of their choice.

c) Over The Counter Withdrawal (OTC) service

This transaction option occurs when the member attends to the FOSA banking hall to transact over the

counter. The members requiring the service must present their ID card and their signature must match the specimen captured in the Core Banking System. A withdrawal fee of Ksh. 120 applies.

d) Bankers Cheques

These are drawn instructions to pay a payee through their respective banks. Members requiring the service should ensure sufficiency of funds to cover the cheque amounts. The service is charged at 130 per cheque leaf drawn.

e) Pay to FOSA Service

In this service, members are enabled to receive funds in their Ushuru Sacco accounts from any financial institution including money transfers like SWIFT, Money Gram, MPesa, RTGS. To activate the functionality, the members would be required to quote their Ushuru Sacco FOSA Account number in the format **9009501****00** where the **** denote their Ushuru Sacco Member number.

f) Business to Business Funds transfers

This service enables members to transact funds to their Ushuru Sacco FOSA Accounts directly from Cooperative Bank. The integration enables payments pushed to the Sacco to reflect directly on the Sacco Core Banking System in real time. The paying member will not be required to submit a deposit slip to the Sacco for updates, hence convenient.

g) Alternative Banking Channels

These are alternative means through which members can access and transact besides the normal means. These include:

i. Sacco Debit Cards

Alternative Transactional channel for SASA Account holders. Members can transact locally across all Visa enabled ATMs countrywide. The charges upon use vary from bank to bank

Nil charges when used at POS e.g. supermarkets, petrol stations, etc. members intending to acquire the card should apply using an application form available at our branches or downloaded from the Society website.

ii. Mobile App (M-Ushuru)

It's a mobile banking platform that allows members to transact seamlessly & remotely at their discretion. Allows member to make deposits to increase their Investment savings, make payments to reduce their loans, & boost their share deposits. Loans can be disbursed via M-Ushuru on request for amounts not exceeding Kshs. 150,000.

How to Register

1. Duly fill an M-Ushuru application form available at any Ushuru Sacco Branch or downloadable from our web site.
2. Register using your Safaricom /M-Pesa mobile telephone line

HOW TO USE M-USHURU

- 1. Dial the USSD code *688#.**
- 2. Select your service option from the Menu list**
- 3.. M-Coop Cash Service**

The service acts as a back up to our Ushuru Sacco mobile banking platform. Through the service, members can make enquiries for account balances, mini statements, transact funds, pay for utility payments, Pesalink, amongst others.

The service is accessible through dialing *667*2#. Members wishing to enjoy the service should fill in application forms available on the Sacco website or obtained from our outlets.

4. OTHER SERVICES

Salary Processing Service

A service available to members who channel their monthly salaries via their SASA Account. The member has to instruct their employer's Payroll to effect the change of pay point to Ushuru Sacco.

Members whose salaries are processed through the Sacco are able to enjoy numerous benefits including access to cheap loans and advances.

Pension Processing Service

Members who are retiring/retired can process their pension payments through FOSA. Retiring members are therefore able to continue with their membership and enjoy benefits of being members as usual.

Member intending to benefit from this service should fill in FOSA account under Pay to FOSA service on the Pension Application form using the format - **9009501*****00** with **** being their Sacco Membership number.

5. CUSTOMER/MEMBER COMMUNICATION CHANNELS

The Society has established and availed reliable and easily accessible means of communication for members to do inquiries and provide feedback. These include:

i. Corporate website

This is accessible via www.ushurusacco.com. The website offers reference for all the Sacco's products and services including information on the society. All the Sacco firms are found under the Downloads menu and can easily be accessed.

ii. Member portal

The member portal is accessible from the Sacco website through the link <https://webportal.ushurusacco.com:8060/>. The resource contains the member bio data, online loan applications, guarantor and witness acceptance during loan applications, guarantor status check menu, guarantor substitution, internal standing order and check off variation.

iii. Branch Network

Members can access personalized service form our

branches as outlined below:

Main Office

Ushuru Sacco Centre (Head Quarter),
Wood Avenue, Kilimani Nairobi
P.O. Box 52072 -00200 Nairobi
Email: info@ushurusacco.com
Landline: 020 7608700

Kisumu Office

Lake Basin mall
Upper Ground Floor, Room no. 31
P.O Box 1970, Kisumu.

Mombasa Office

Custom House,
2nd Floor Room no. 24
P.O Box 90601 Mombasa.
Eldoret Office

Kiptagich House, 4th Floor

P.O. Box 402 Eldoret.

iv. **Email:** info@ushurusacco.com

v. **Telephone lines:** 020 760 8700 or 020 790 7520

vi. **Social media platforms** (Facebook/ X): @
UshuruSacco

vii. Voice of Members Surveys (Customer satisfaction surveys) -

Done periodically and communicated through the established channels for participation.

MPESA TO ACCOUNT TRANSACTIONS PROCESS

Members are enabled to deposit funds directly to their Sacco account and fulfil various financial objectives as described below:

1. Load money to your MPESA account
2. Go to LIPA na MPESA/Paybill
3. Enter Business No. 892800
4. Fill in your Account No being your National ID No. followed by an abbreviation where:

I -	Investment Savings
M -	Mpoa loan
D -	Share deposits
R -	Refinance loan
N -	Main loan

E -	Emergency loan
S -	School fees loan
H -	Shujaa Loan
F -	SASA Account

E.g. Account No. 21222155M - money goes directly to your MPoa loan.

GENERAL LOAN TERMS AND CONDITIONS

- Loan Application form MUST be fully completed and signed
- Copies of two (2) latest certified pay slips must be attached
- Applicant shall not be allowed to incur deductions in excess of two thirds of his/her basic salary
- Repayment period of loan shall be determined by the Board from time to time
- In the event of failure to service loans, the Society reserves the right of lien over the members' share deposits and/or monies held in the society
- No member shall guarantee more than three and a half (3.5) times his/her deposits
- Members applying for loans above Ksh. 500,000 (Five Hundred Thousand) will be required to pay an extra RMF premium of 1.5% before disbursement.





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Landline: 020 7608700
