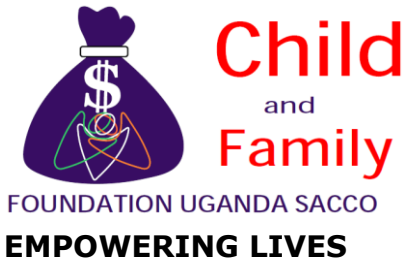


# CHILD AND FAMILY FOUNDATION UGANDA SACCO LIMITED



P O Box 73243 Kampala.  
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Ttula Roundabout Opp. Petrol Station on Your Way  
to Mpererwe

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## For Your Financial Access, Health, Education & Livelihoods

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**WHY CHILD AND FAMILY SACCO** To reduce the burden of out-of-pocket spending by Families and individuals in meeting Health, Education and Livelihood expenses

**OBJECTIVE** To improve health, nutrition, education, and livelihoods of Families through improved access to sustainable financial services

**VISION** To be a leading and self-reliant financial institution in Uganda with cutting-edge service interventions for social economic and human development

**MISSION** Excellence in provision of effective and efficient sustainable financial service schemes in health, education, livelihoods and other complementary financial products

**MEMBERSHIP** An individual, a family or community group is eligible to join Child and Family SACCO if is a:

- Resident of Kawempe North and neighboring parishes
- Staff or Board member of Child and Family Foundation Uganda (CFU)
- Registered and committed client of Child and Family and Foundation Uganda Programs

**An Individual, Family, or Community Group and Institution QUALIFIES** to be a member after registering with the management and registration require:

### Individual Member

- LC I letter of introduction or
- A copy of valid ID
- 2 passport photos
- Membership fee of UGX 10,000/=
- One share at UGX 20,000/=
- Passbook UGX 3,000/=
- Family file UGX 3,000/=
- Complete membership and one share fees in three months.

### Community Institutions and Groups

- Three signatories each with;
  - a) Two passport photos
  - b) Introductory letter or
  - c) Valid ID
- Membership fee of UGX 20,000=
- One share at UGX 20,000/=
- Passbook UGX 3,000/=
- Family file UGX 3,000/=
- Complete membership and one share fees in one month.

**SACCO PRODUCTS OR SERVICES:** Child and Family Foundation Uganda (CFU) SACCO has a wide range of Saving Schemes. These products are tailored to meet various needs of a diversified membership with each member's unique need being catered for in this array of products and services.

**SHARES OR EQUITY CAPITAL:** Shares give you ownership in CFU SACCO and it is mandatory that each member should have at least one share. Members can purchase shares anytime. Presently the price of one share is 20,000/=. Shares shall not be

refundable or assignable as collateral for a loan, but a member may transfer his shares to other members on leaving membership of the Society. Shares may earn dividends paid from net surplus after required transfers to reserves at the end of a financial year in accordance with the dividend policy of the Society. Shares also act as security for the Loan. Each member is allowed up to 30% of total paid up shares.

**SAVING SCHEMES:** It is designed to provide you with convenience and simplicity for all your savings needs no matter how big or small with a number options and advantages for great benefits. Members are encouraged to make a number of savings including:

1. **Ordinary saving**

- Deposit for both short- and long-term goals and money can be withdrawn any time, and can generate an interest of 4% per annum if savings exceed a monthly balance of UGX 300,000/=.
- Withdrawals on this account are only made for members whose balance is in excess of 50,000/=. However withdrawals on the ordinary saving account are restricted to one per three months. A charge of 5,000/= is levied on each extra withdrawal within the same three months.
- This account has a monthly compulsory deposit of 5,000/=, failure to save means that the member forfeits the interest that they would have earned in that month.

2. **SCHOOL FEES SCHEME:** The School Fees Scheme guarantees that you or your children's present and future dreams can come true. This scheme is for members who would like to put aside some of their savings regularly specifically for educational purposes for themselves, children and/or dependents.

- It encourages disciplined savings towards school fees or tuition.
- All SACCO members qualify to open the school fees accounts
- The account is opened under the parent's name and the child is indicated as the beneficiary
- One can open the account for one or more children or for the member themselves.
- The account holder is saved the hustle of queuing up in the banks as the office makes the payments for school fees on behalf of the members, as long as the bank slips are handed in at least two weeks before beginning of term, and if there is sufficient funds on the members account to meet the school fees obligation.
- School fees or tuition deposits can be made any time, and can generate an interest of 4% per annum if savings exceed a monthly balance of UGX 300,000/=.
- Withdrawals can be made whenever there is a need for school fees.
- In the event that someone withdraws more than the savings, the exceeded amount is registered as loan based on the member's choice.

3. **HEALTH FINANCING SCHEME:** This scheme benefits you and your loved ones to enhance the culture of saving ahead of any sickness or disease. You and your loved ones will receive both preventive and curative medical services at Child and Family Medical Center and its partner health facilities including:

- Health Education sessions, Immunizations and Screening for chronic illnesses such as diabetes, hypertension, HIV/AIDS, and sickle cell disease
- Drug prescriptions, consultations for acute or chronic infections and surgery
- Outpatient and Inpatient services
- Laboratory services
- Antenatal, Maternity and Postnatal care services
- Easy access to specialist
- School health services including health education, screening and curative
- Workers' health for small and medium enterprises.
- Convenient technical referral

- SACCO Members receive 3% discount on all medical bills at Child and Family Medical Center.
  - It encourages disciplined savings towards your health and the family.
  - Saving for health deposits can be made any time, and can generate an interest of 4% per annum if savings exceed a monthly balance of UGX 300,000/=.
  - Withdrawals can be made whenever there is a need for medical expenses.
  - Withdrawal is registered as loan if it exceeds current balance.
4. **Asset Financing** to help members put aside money for a specific period to save towards achieving a certain target, for example a telephone, household chairs, plot of land, marriage etc. Saving for asset acquisition deposits can be made any time, and can generate an interest of 4% per annum if savings exceed a monthly balance of UGX 300,000/=.
  5. **Fixed deposit saving:** The Fixed deposit account is a withdrawable deposit account where depositors can place short term deposits for specified periods of time usually between one to twelve months. The account targets members with substantial sums of money that they have put aside for investment and they are fairly certain of the period that they can commit the funds. The account operates as detailed below.
    - Minimum deposit UGX 500,000/=
    - Interest rate is 7.5% per annum
    - Interest is computed daily and credited at the maturity of the contract period.
    - Accrued interest is forfeited if a depositor withdraws the funds before the maturity date.
    - The customer is issued with a Certificate of Deposit upon depositing the money.
    - The Certificate of Deposit details the amount deposited, date deposited, interest rate applicable, contract period and the maturity date.
    - Upon maturity the depositor can rollover the principal together with the interest or collect interest and rollover the principal or collect both principal and interest.

**LOAN SCHEME:** We understand that members joining the CFU SACCO have dreams and ambitions about improving the quality of your life. For example, one may want to school fees or tuition, buy a plot of land, a new motor cycle, or start-up funds for a new business. All these dreams and plans need financing to become a reality. Therefore, at the CFU SACCO, we offer several types of loans: Ordinary, School fees or Tuition, Health, Business, Emergency, and Instant loans to enable you fulfill your plans and live a life to its full potential. Loans are offered to only SACCO members. Security for the loans is tagged to the member's savings, shares, or guarantor-ship by other member's savings or shares. Members' assets for example Land titles or vehicle logbook can also be used as security for the loans.

Loan processing and commitment fees will be levied on all Child and Family Foundation Uganda SACCO loan products. Loan defaults are charged a high interest. Members to qualify must have saved with us for a period of two months. Quick and long term loans are offered.

1. **Ordinary loan:** Ordinary loans are charged at an interest rate of 2.5% per month, calculated as a flat rate. To obtain this loan, the CFU SACCO member is required to have saved 25% in ordinary savings of the requested loan amount before disbursement. The compulsory saving requirement is to cover any default risk. The maximum amount disbursed is 500,000/=, which should be available within two weeks and payable within a maximum period of one year.
2. **School fees loan:** The aim of this loan is to assist members who would like to clear school fees for their children. The loan is granted based on the amount of

school fees required by the academic institution. To obtain this loan, the member is required to have saved 25% in ordinary or school fees savings of the requested loan amount before disbursement. It is charged at a rate of 3% per month as a flat rate. The maximum amount disbursed is 1,000,000/=, which should be available within two weeks and payable within a maximum period of six months.

3. **Health Services loan:** The aim of this loan is to assist members who are in urgent need of health services which can be accessed in CFU health unit, or any other health units. To obtain this loan, the member is required to have saved 25% in ordinary savings or health financing scheme of the requested loan amount before disbursement. It is charged at a rate of 10% per month as a flat rate. The maximum amount disbursed is 300,000/=, which should be available within twenty four hours and payable within a maximum period of one month.
4. **Group loan:** This aims at providing financial assistance to various community groups. It is meant to boost group projects and individual needs. This is obtained at 2% flat and the maximum amount to borrow is UGX. 3,000,000= . The group should have at least 15% saving and 10% shares of the loan required. The signatories are supposed to monitor their group members' saving culture and present minutes agreeing to take a loan from the SACCO. Loan repayment is normally collected by the group representatives/signatories and brought to the SACCO immediately after collection.
5. **Business loan:** The aim of this loan is to assist members in their business development projects. Business loans are charged at an interest rate of 3.0% per month, calculated as a flat rate. To obtain this loan, the CFU SACCO member is required to have saved 25% in ordinary savings of the requested loan amount before disbursement. The maximum amount disbursed is 2,000,000/=, which should be available within one week and payable within a maximum period of six months.
6. **Emergency loan:** The aim of the loan is to assist members facing an unexpected personal problem or solving emergency business transactions that need immediate cash. This loan is granted to members based on the type of business emergency or social need. The CFU SACCO member is required to have saved 25% in ordinary savings of the requested loan amount before disbursement. The loan size range from UGX 100,000 to 500,000/= and is charged a 3% interest rate per month as a flat rate. The loan repayment is per month and the period to complete the loan should not more than two months. The loan should be available within 2 days
7. **Instant loan:** The aim of the loan is to assist members facing an unexpected personal problem that requires instantaneous cash. Instant loans are charged at an interest of 10% per month, calculated as a flat rate. To obtain this loan, the CFU SACCO member is required to have saved 25% in ordinary savings of the requested loan amount before disbursement. The maximum amount disbursed is 300,000/=, which should be available within twenty four hours and payable within a maximum period of one month.

#### THE LOAN SERVICES ARE SUMMARISED IN THE TABLE BELOW

Loan	Maximum amount	Payment Period	Interest rate	Minimum savings	Available within
Ordinary	1,000,000/=	12 months	3 - 6%	25%	5 Days
Business	2,000,000/=	12 months	3 - 5%	25%	5 Days
Group Loan ≥3	3,000,000/=	12 months	3%	25%	5 Days
Emergency	500,000/=	2 months	15%	25%	2 days
Hot Deal	300,000/=	1 month	20%	25%	24 hours
School fees	1,000,000/=	4 months	4%	25%	5 Days
Health services	300,000/=	1 month	10%	25%	24 hours

