



LOAN APPLICATION UNSECURED PERSONAL LOAN

1. COMPANY DETAILS

COMPANY NAME _____ FAX _____
 DIVISION _____ EMAIL _____
 PHONE _____

THE COMPANY AGREES TO AND CONFIRMS THE FOLLOWING:

1. To make deductions and pay over to Vecto Finance (Pty) Ltd.
2. Period of employment of applicant _____
3. Net salary (Gross less PAYE/UIF/Pension/Medical)of the Applicant. _____
4. In the the event of the Employee leaving the Company, the outstanding loan balance becomes immediately due and payable in full and the Company will use all available funds due to the Employee to settle the outstanding debt.

COMPANY SIGNATURE: _____ DATE: _____

2. PERSONAL DETAILS OF APPLICANT

ID NUMBER _____ CELL PHONE _____
 SURNAME _____ EMPLOYEE NO. _____
 FIRST NAMES _____ GROSS SALARY _____
 HOME ADDRESS _____ NET PAY _____
 MARITAL STATUS Married / Divorced / Single / Widowed / Customary

3. SPOUSE DETAILS OF APPLICANT (IF MARRIED IN COMMUNITY OF PROPERTY OR CUSTOMARY MARRIAGE)

ID NUMBER _____ HOME ADDRESS _____
 FIRST NAMES _____ CELL PHONE _____

4. PRE-AGREEMENT STATEMENT AND QUOTATION (REFER LOAN AMOUNT AND REPAYMENT SCHEDULES)

PURPOSE OF LOAN: HOME IMPROVEMENT EDUCATION EMERGENCY
 FURNITURE MEDICAL DEBT CONSOLIDATION

IF OTHER, PLEASE SPECIFY _____

Our charges conform to the provisions of the National Credit Act and are currently:

1. Interest – Fixed Annual Rate of 32%
2. Initiation Fee – R75 to R150 plus 10% of the loan amount in excess of R1,000; capped at R500 + vat

Are you currently under administration order? Do you have any dispute with a credit bureau?
 Are you currently under debt counselling? Have you been declared insolvent?

You may not qualify for a loan if you are under debt review or have outstanding judgements.

5. FINANCIAL INFORMATION

A. Net Salary _____ C. Living Expenses _____
 B. Current Debt Repayments _____ D. Sub-Total (A – B – C) _____

The maximum repayment amount cannot exceed 25% of Net Salary.

BANK DETAILS OF APPLICANT

BANK _____ ACCOUNT HOLDERS NAME _____
 BRANCH _____ ACCOUNT TYPE _____
 BRANCH CODE _____ (CHEQUE/SAVINGS/TRANSMISSION) _____
 ACCOUNT No. _____

This account may be debited if for whatever reason an amount owed to Vecto Finance (Pty) Ltd cannot be recovered from the Employer.



6. CREDIT AGREEMENT

I, the undersigned Applicant, apply for a Loan as selected on the "Loan Amount and Repayment Schedule".

I agree that the Employer makes weekly / monthly deductions from my salary until the Loan has been settled in full.

I accept that Vecto Finance (Pty) Ltd may request any financial information about me from the National Credit Register and Credit Bureau.

I understand all the above including the terms and conditions section.

Vecto Finance (Pty) Ltd will consider the application and, if approved, will pay over the amount directly into the Applicant's bank account stipulated above.

BANKING DETAILS IF THE AMOUNT IS TO BE PAID TO A THIRD PARTY.

NAME OF THIRD PARTY _____ BANK _____
ACCOUNT NUMBER _____ BRANCH _____

7. STANDARD TERMS AND CONDITIONS

- The Applicant declares and undertakes that:
 - This agreement has been explained in the language of his / her choice.
 - All information supplied is both true and correct.
 - He / She understands and appreciates the risks, costs and obligations under this agreement.
 - He / She will not be over-indebted by entering this agreement.
 - He / She will not cancel the authorisation for the Employer to deduct amounts payable in terms of this agreement from his / her salary.
- The Applicant may settle this credit agreement at any time with or without advance notice to Vecto Finance (Pty) Ltd.
- The early settlement amount is calculated as the aggregate of:
 - The unpaid balance of the principal debt.
 - The outstanding interest and all other fees payable as at the settlement date.
- Should the Applicant default on any payment, the full balance of the loan becomes immediately due and payable and Vecto Finance (Pty) Ltd shall be entitled to act in terms of any permissible law. The applicant will be liable for payment of legal costs including tracing fees and collection commission.
- Documents and notices will be accepted at the addresses listed above. Either party must provide written notification to the other of any change of address.
- Any extension of time or indulgence granted by Vecto Finance (Pty) Ltd shall not constitute a waiver of its rights under this agreement.
- Every term in this agreement is divisible from the other. Should any term be unenforceable, void or voidable, the validity of the rest of the agreement shall not be affected.
- The above comprises the entire agreement between the parties and no change shall be of any force unless in writing and signed by Vecto Finance (Pty) Ltd.

APPLICANT SIGNATURE _____ DATE _____

WITNESS SIGNATURE _____ DATE _____

VECTO FINANCE (PTY) LTD SIGNATURE _____ DATE _____

WITNESS SIGNATURE _____ DATE _____

LOAN AMOUNT AND REPAYMENT SCHEDULES

SELECT	LOAN AMOUNT	MONTHLY REPAYMENT <small>(Inc initiation fee)</small>	NUMBER OF PAYMENTS	TOTAL REPAYMENT	TOTAL INTEREST	INITIATION FEE
5 MONTH REPAYMENT OPTION						
	500	125	5	625	40	85
	1,000	250	5	1,250	79	171
	1,500	370	5	1,850	122	228
	2,000	489	5	2,445	160	285
	2,500	609	5	3,045	203	342
	3,000	728	5	3,640	241	399
	3,500	848	5	4,240	284	456
	4,000	967	5	4,835	322	513
	4,500	1,087	5	5,435	365	570
	5,000	1,195	5	5,975	405	570
12 MONTH REPAYMENT OPTION						
	500	56	12	672	87	85
	1,000	112	12	1,344	173	171
	1,500	166	12	1,992	264	228
	2,000	220	12	2,640	355	285
	2,500	274	12	3,288	446	342
	3,000	328	12	3,936	537	399
	3,500	382	12	4,584	628	456
	4,000	436	12	5,232	719	513
	4,500	490	12	5,880	810	570
	5,000	539	12	6,468	898	570
	5,500	589	12	7,068	998	570
	6,000	638	12	7,656	1,086	570
	6,500	687	12	8,244	1,174	570
	7,000	736	12	8,832	1,262	570
	7,500	786	12	9,432	1,362	570
	8,000	835	12	10,020	1,450	570
	8,500	884	12	10,608	1,538	570
	9,000	933	12	11,196	1,626	570
	9,500	983	12	11,796	1,726	570
	10,000	1,032	12	12,384	1,814	570
SELECT	LOAN AMOUNT	WEEKLY REPAYMENT <small>(Inc initiation fee)</small>	NUMBER OF PAYMENTS	TOTAL REPAYMENT	TOTAL INTEREST	INITIATION FEE
20 WEEK REPAYMENT OPTION						
	500	30	20	600	15	85
	1,000	61	20	1,220	49	171
	1,500	91	20	1,820	92	228
	2,000	120	20	2,400	115	285
	2,500	150	20	3,000	158	342
	3,000	179	20	3,580	181	399
	3,500	209	20	4,180	224	456
	4,000	238	20	4,760	247	513
	4,500	268	20	5,360	290	570
	5,000	294	20	5,880	310	570
40 WEEK REPAYMENT OPTION						
	500	16	40	640	55	85
	1,000	32	40	1,280	109	171
	1,500	48	40	1,920	192	228
	2,000	63	40	2,520	235	285
	2,500	79	40	3,160	318	342
	3,000	94	40	3,760	361	399
	3,500	110	40	4,400	444	456
	4,000	125	40	5,000	487	513
	4,500	141	40	5,640	570	570
	5,000	155	40	6,200	630	570
	5,500	169	40	6,760	690	570
	6,000	183	40	7,320	750	570
	6,500	198	40	7,920	850	570
	7,000	212	40	8,480	910	570
	7,500	226	40	9,040	970	570
	8,000	240	40	9,600	1,030	570
	8,500	254	40	10,160	1,090	570
	9,000	268	40	10,720	1,150	570
	9,500	282	40	11,280	1,210	570
	10,000	297	40	11,880	1,310	570
SELECT	LOAN AMOUNT	FORTNIGHTLY REPAYMENT <small>(Inc initiation fee)</small>	NUMBER OF PAYMENTS	TOTAL REPAYMENT	TOTAL INTEREST	INITIATION FEE
10 FORTNIGHT REPAYMENT OPTION						
	500	61	10	610	25	85
	1,000	123	10	1,230	59	171
	1,500	183	10	1,830	102	228
	2,000	242	10	2,420	135	285
	2,500	301	10	3,010	168	342
	3,000	360	10	3,600	201	399
	3,500	419	10	4,190	234	456
	4,000	478	10	4,780	267	513
	4,500	538	10	5,380	310	570
	5,000	591	10	5,910	340	570
20 FORTNIGHT REPAYMENT OPTION						
	500	32	20	640	55	85
	1,000	65	20	1,300	129	171
	1,500	96	20	1,920	192	228
	2,000	127	20	2,540	255	285
	2,500	158	20	3,160	318	342
	3,000	190	20	3,800	401	399
	3,500	221	20	4,420	464	456
	4,000	252	20	5,040	527	513
	4,500	283	20	5,660	590	570
	5,000	312	20	6,240	670	570
	5,500	340	20	6,800	730	570
	6,000	368	20	7,360	790	570
	6,500	397	20	7,940	870	570
	7,000	425	20	8,500	930	570
	7,500	453	20	9,060	990	570
	8,000	482	20	9,640	1,070	570
	8,500	510	20	10,200	1,130	570
	9,000	538	20	10,760	1,190	570
	9,500	567	20	11,340	1,270	570
	10,000	595	20	11,900	1,330	570