

# FAQs

## Know your SACCO



### What is C-Care STAFF SACCO?

The C-Care staff SACCO is a member-owned entity established for purposes of enhancing the economic well-being of its members. Individual members, voluntarily came together in 2015 with the aim of pooling their financial resources in an effort to use the resources in advancing credit facilities to them. In the process, they have access to readily available & affordable credit.

### How do I become a member?

Membership is voluntary & open to all C-Care Staff and Vendors.

An application form is available and can be accessed from the SACCO website or C-Care Staff SACCO office at Okello building. One will need a passport photo, and copy of your National ID which you will present to C-Care Staff SACCO Administrator for further processing.

You will additionally pay a Registration fee of 10,000/= which is mandatory and non-refundable, purchase 5 shares worth 50,000/= and 50,000/= minimum saving deposit that brings it to a total of 110,000/=

### How do I benefit from being a Member?

Members benefit by;

- Gaining access to cheap and easy loans,
- Growing savings consistently.
- Obtaining dividends from their share capital.

### How much can I receive as a loan?

The loanable amount is up to 3 times your accumulated savings in the SACCO except for an Emergency loan.

Whilst we aim to have quick and easy loans, your loan application goes through the Loans Committee which vets all applications before final approval and disbursement of funds.

### How does a member become eligible for a loan? /After how long will I get a loan from the SACCO?

You become eligible After saving for three months while taking into consideration the minimum contribution. Consistency in savings will give you a better chance of getting a loan.

### Do I need any security to apply for a loan?

Yes, your security is the accumulated member savings plus guarantors who must be active members of the SACCO or any other security as advised by the loan committee.

### How many guarantors do I need to qualify for a Loan application?

Atleast 2 guarantors are needed and they should all be active existing C-Care Staff Sacco Members.

### Can I access my savings at any time?

Yes, you can access your savings within 24 hours from the time of request. Each withdrawal attracts a fee of 2000/=, with exception of loan withdrawals.

### Do shares earn dividends?

Yes they do, and the percentage earned is based on the share capital held by the member and on how much surplus the sacco has earned at the end of the financial period.

### Can I get my account statement?

Yes, you can get both ur savings and loan statement in hard or soft copy at a cost of UGX 1,000/-.

### How can I contribute my savings?

You can place a monthly standing order with the HR through the SACCO office. You can deposit cash directly at the office or through our MTN or Airtel Merchant code, or Alternatively you can deposit to our bank account no: 0300150399 HOUSING FINANCE BANK.

### How do I make mobile money deposits?

#### MTN Mobile money

1. Dial \*165\*4\*4#
2. Enter code: IMGSAACCO
3. Enter reference (reference should be your name)
4. Amount
5. Enter PIN

#### Airtel money

1. Dial \*185\*9#
  2. Enter business number - 1195561
  3. Enter amount
  4. Enter reference/reason (please note, reference should be both your names)
  5. Enter PIN
- You will receive notification of deposit

### What do I need to do when I no longer work with C-Care?

Resigning from C-Care doesnot mean exiting the SACCO. You can explore the different deposit options which include; placing a standing order with your bank, using the merchant codes or depositing directly on your bank account.

### If I want to withdraw my membership, can I get back my share capital?

Yes, but you have to give the SACCO thirty (30) working days written notice. This time will enable the SACCO to get another member to whom the shares can be transferred. Otherwise, you can also get an interested party who is a member to quickly transfer your shares to.

