

Kasese People's Savings and Credit Cooperative Society Ltd



Vision: A society that is upholding the economic rights, principles and dignity of poor and marginalized people.

Mission: To work with communities to respond to human needs and help to produce conditions through which people can realize their full potentials as human beings.

HISTORY

Kasese People's Savings and Credit Cooperative Society Ltd originally started as a savings and credit women's scheme in 1997 to empower low income women economically. In 2006, the scheme transformed into a Savings and Credit Cooperative Society Ltd in response to the government policy and appeal to Ugandans to form cooperative savings and credit societies as a means to eradicate poverty at the same time promoting the saving culture

PROGRAMS

Provision of Financial Services Kasese Peoples SACCO provides financial and social intermediation services to its members who are also their clients..

Savings products Under savings product, members of the SACCO save a minimum of 10,000 shillings per month and may withdraw it at any time if it is voluntary saving. The money is inaccessible to the member if she/he took a loan. Not until a member completes the loan payment, he/she cannot withdraw his/her savings.

Working Capital Loan The SACCO offers working capital loan to its members to establish small businesses or to finance existing businesses of the members. It offers loans for a period between 6 and 12 months at an interest rate of 3% and requires 20% saving deposit of the total amount of the loan. The maximum loan size is 3,000,000 shillings.



www.fcde-isla.org

Agricultural Loans The SACCO offers agricultural loans to its members to increase on both crop and animal production.

It offers loans for a period between zero and 9 months at an interest rate of 3% and requires 20% saving deposit of the total amount of the loan. The maximum loan size is 1,000,000 shillings.

Currently the SACCO has a share capital of Ug shs 6,831,544, savings deposit level of Ug shs 28,838,057 and a loan portfolio of Ug shs 61,698,962

CHALLENGES

The SACCO currently faces challenges in book keeping, lack of loan monitoring and tracking system, lack of a strong safe where to keep their money, administration staff sharing the same hall used for banking and lack of skills in resource mobilization.

