

LOAN CONTRACT

between **CHaCHaCHi**, Chance and Change for Children, Switzerland

and _____ (name of student and University or College)

§ 1 Subject of the Contract

1. **CHaCHaCHi** provides to _____
(name of the student, ID-number, Admission number) loans for university or college studies.

§ 2 Preconditions

Preconditions for receiving the loans are the following:

1. Copies of the K.C.S.E., letter of admission from the University or the College, fee structure and a detailed description of any other costs (such as boarding, books, exams etc.)
2. Personal working report as well as a copy of the completed application form for HELB and the decision of the University.
3. A detailed report of the personal situation, the goals and the economic situation of the family.

§ 3 Loans

1. A part of this contract is the official **CHaCHaCHi** list with the received loans. The total at the end of the sponsorship is _____ KSH (the total of the list).
2. The loans will be provided for a maximum of 4 years.

§ 4 Payback

1. The credit has to be paid back on a monthly basis, starting as soon as the student has finished the studies and starts to work.
2. The monthly amount depends of the income of the student and will be fixed by agreement between **CHaCHaCHi** and the student.
3. Usually there is no interest to pay. **CHaCHaCHi** is free to decide differently (e.g. if it takes too long until the students starts to work). The interest is limited to a maximum of 10%.

§ 5 Final Regulations

1. The student has to write a monthly report about the progress of the studies and send the exam results and all other information concerning the studies to **CHaCHaCHi**.
2. Changes of this contract have to be recorded in writing and accepted by both engaged parties.

Place, Date _____

Place, Date _____