



Financial advise: investing in your future



Knowing how to secure your financial well-being is one of the most important things you'll ever need in life. You don't have to be a genius to do it. You just need to know a few basics, have a plan, stick to the plan and more importantly educate yourself about available opportunities.

You must first begin by listing your goals. List them in order of importance. What are the things you want to save and invest for? A home, car, education, retirement, your children or medical emergency? It depends on you.

You must then decide how many years you have to meet each specific goal. This is because when you save or invest, you will need to find a saving or investment option that fits your time frame for meeting each goal.

If you don't know where you are going, you may end up somewhere you don't want to be. To end up where you want to be, you'll need a roadmap/financial plan.

What do you want to save or invest for?	By when?
1.	
2.	
3.	
4.	

At Balozzi SACCO, we are determined to offer

savings and credit products tailor-made for your future financial success. One of these savings products is the Ekeza savings scheme. This scheme gives you the option of either saving as an individual or group/Chama with high interest as detailed in the rate card below.

Rate Card

Days		Rate
From	To	(Per Annum)
60	89	5%
90	119	8%
120	180	9%
181	365	11%

Conditions

Reference	Member	Chama/Group
Minimum Amount	Kes 12,000	100,000
Minimum Period	60 days	181+ days

Terms and conditions apply; visit www.balozzisacco.com for more information.

Please feel free to contact us with any of your questions or concerns about products and services. It pays to learn before you invest. Congratulations on taking your first step on the road to financial security! ●

Dividend ploughback



Thinking of increasing your share or deposit? The solution is to **plough back** all or part of your 2022 dividend on shares and interest on deposits that will be declared in early 2023. The benefits of ploughing back dividend/interest include and not limited to:

- **Increase ownership stake in the SACCO & growth in your investment:** dividends/interest are ploughed back into your investments in the SACCO.
- **Increase in earnings:** The member is guaranteed more dividends/interest
- **Increase in borrowing powers:** the more you plough back the more your SACCO deposit grows thus improving your ability to borrow large amounts. ●

Office space

The Sacco has office space at Golf View, 3rd floor, Muthaiga-Nairobi ready for renting. Interested persons are urged to contact the Sacco on its official lines for further details. ●

Quick Updates

Share capital contribution

Share capital earns dividends at the end of every financial year depending on the surplus declared. The higher the share capital the higher the dividend. Share capital is the safest investment vehicle for a member because the investment requires no overhead costs like (supervision, maintenance etc). Members are encouraged to save more than the minimum of Ksh. 35,000 by December 2022 to enjoy high returns. ●

Loan reminders

- **M-cash loan** – We have introduced monthly reminders for M-cash loan.
 - **Monthly loan arrears** – these alerts are triggered for all loans that are in arrears for 45+ days. These alerts are also sent to guarantors.
- You are obliged to repay your loan(s) on a regular basis so as to continue enjoying SACCO products. ●

Next of kin details

Members are reminded to update their next of kin/will details in the SACCO. The SACCO releases members' deposits to nominated next of kin in case of death of a member. Members should also update all their dependants. ●

Land for sale

We have land investment opportunities at Isinya Pipeline road and Isinya Namanga road. The plots are fenced, next to tarmac roads and have other infrastructure facilities like electricity and roads. The Namanga road plots has a borehole and beautiful developments within the compound. A few plots are remaining for sale. Hurry and grab one at an affordable price. Contact the Sacco for more details. ●

Loans for new members

Did you know that as a new member you are eligible to apply for Karibu loan? To qualify, you need to have contributed towards your Sacco account for a minimum period of 2 months. For more information, visit our website at balozisacco.com ●

Financial Performance as at 30th September 2022

Baloz SACCO third quarter results continue to reflect a sustained growth. The loan reforms saw revenue grow by 9% to Kshs 424 million, up from Kshs 390 million compared to the third quarter results of the previous year. The profit growth was principally driven by a 10% growth in interest income to Kshs 400 million, up from Kshs 364 million, because of growth of loans disbursement by 92% to Kshs 2.5 billion, up from Kshs 1.3 billion.

The financial position also continued on an upward trajectory. In Q3 Total Assets grew by 8% to 4.6B up from Kshs 4.3 Billion in 2021 with the loan book growing by 13% to 4.1B, up from Kshs 3.6 Billion in 2021. Members have continued to heed the SACCOs call to increase their deposit and share capital which has grown by 10% and 69% respectively. ●

Financial Performance	2022 (Kshs)	2021 (Kshs)	Growth
Total Revenue	424 M	390 M	9%
Total Expenses	128 M	142 M	-10%
Surplus	296 M	248 M	19%

Financial position	2022 (Kshs)	2021 (Kshs)	Growth
Total assets	4.6 B	4.3 B	7%
Loans and advances	4.1B	3.6 B	14%
Deposits	3.4 B	3.1B	10%
Share capital	0.15 B	0.09 B	67%

Loan updates

- 1. Applications for advance dividend and interest** are now open from October to December 2022. You can apply for upto 30% of your previous earning. Simply dial *882#, select mobile loan, select advance dividend, enter amount, enter pin, enter ok.
- 2. Benefits of loan guard insurance:**
 - Caters for the member's full loan balance in the event of death/permanent disability.
 - In the event of separation from your employer due to redundancy, the insurance can pay up for a maximum of 3 months' installment. A redundancy letter of separation will be required.
 - Family benevolent compensation in the event of death of a loanee.
- 3. Loan uptake report:**
Uptake of loan in year 2022 increased by 13%

in Qtr 3 compared to Qtr 3 of 2021. Members are encouraged to continue patronizing their accounts.

4. Loan buyoff:

The SACCO can buy off your bank and other SACCO loans. Kindly encourage your friend/colleagues to be part of this movement.

5. Debt collection:

Ksh 1,477,667 recovered from default accounts was refunded to guarantors in Q3. The SACCO is keen on making more recoveries through support from guarantors. Members are encouraged to share any information that may assist in recovery. We also encourage the guarantors to give their consent in writing if they would wish the SACCO to link them with the debt collector to achieve more recoveries. ●

SACCO
COMMUNICATION
CHANNELS

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