

FREQUENTLY ASKED QUESTIONS

Koperasi Jayadiri Malaysia Berhad (KOJADI), is a co-operative society founded in May 1981 under the Co-operative Societies Act, 1993 (formerly Co-operative Societies Act, 1948). The main object of KOJADI is to provide education loans to children of its members for higher education.

1. ON CO-OPERATIVE SOCIETY

Q1 What are the benefits of being a member of KOJADI?

- A: There are several benefits including:
- Study loan for member-children / nominees;
 - Return in the form of dividends from business activities undertaken by KOJADI;
 - Member-children will have the privileges to study at KOJADI Institute at discounted tuition fees;
 - Free counseling service on higher education

Q2 How to become a member of KOJADI?

- A: You can become a member of KOJADI by completing and submitting an application form prescribed by KOJADI and enclosing a RM10.00 entrance fee and a minimum share subscription of RM100.00.

Q3 Can a member withdraw his membership?

- A: Under the By-laws of KOJADI, a member may withdraw from the cooperative society by giving a 12 months notice in writing. But the withdrawal of share subscription is subject to the KOJADI's Rules on Share Redemption Fund.

2. ON EDUCATION LOAN SCHEMES

Q1 How do I participate in a KOJADI loan scheme?

- A: To participate in a loan scheme, a member is required to complete the prescribed application form and name a child as nominee (beneficiary of loan) under the relevant scheme. The applicant is also required to comply with the regulations set by the Board of KOJADI and to pay up the requisite additional shares of RM500 or RM2,000 depending on the level of study of the nominee.

Q2 Since a participant who has acquired additional shares of RM1,000.00 is eligible to apply for an education loan of up to RM30,000 to finance his / her child (nominee) for an undergraduate course, can a participant acquire RM2,000 shares to apply for a loan of RM60,000 for the same nominee?

- A: No. Each applicant can only submit one application for the prescribed maximum loan for each qualified nominee.

Q3 Can the eligibility for an education loan be 'transferred' from nominee A to nominee B if nominee A fails to further his / her studies in a university?

- A: Yes.

Q4 Is an applicant required to provide guarantors to secure the repayment of loan?

- A: Yes, a loan applicant is required to provide 1 ~ 3 guarantors.

Q5 Can an applicant act as a guarantor under the same loan account?

- A: No. An applicant must be one of the borrowers under a loan.

Q6 Can a guarantor guarantee more than one applicant?

- A: Under the rules of a loan scheme, a guarantor cannot guarantee more than 2 loans.

Q7 Is a loan beneficiary (nominee) required to purchase a group life insurance policy in favour of KOJADI?

- A: Yes. A group insurance policy with affordable premium is arranged by KOJADI for the interest of the loan borrowers and KOJADI.

3. ON REPAYMENT OF LOAN

Q1 What is the interest rate chargeable for a study loan?

- A: For a member - borrower with minimum membership of 5 years, the loan interest is 5.8% to 6.8% per annum on monthly rests basis and 6.8% to 7.8% for a new member. Interest will be charged to the applicant's loan account immediately after the disbursement of the loan.

Q2 What will happen if a nominee is unable to complete the course of study as scheduled?

- A: The nominee can write to the Board of KOJADI to apply for deferment of repayment of loan.

Q3 What will happen if a nominee has discontinued his studies?

- A: As stipulated in the Loan Agreement, the loan borrower / nominee will have to repay immediately in full the total outstanding loan plus interest.

Q4 Can a borrower offset his or her loan by using the additional shares subscribed?

- A: No.

Q5 How should a borrower or the nominee repay the loan?

- A: Repayment of loan can be made by any of the following modes:

- Payment at our office;
- Payment by post;
- Payment into our designated bank accounts.

Q6 How would I know the details and balance of my loan account?

- A: A borrower will be informed of his or her loan accounts through half-yearly and yearly statements sent by KOJADI.

4. ON SHARE REDEMPTION FUND

Q1 What is the share redemption fund and its purpose?

- A: The first Share Redemption Fund (SRF) was set up by KOJADI in 1992 in accordance with its By-laws. The funds of the SRF come from net profit of KOJADI. The allocation for the SRF is proposed by the Board of KOJADI subject to the availability of profits and approval of KOJADI's Annual General Meeting of Delegates. The object of SRF is to enable members who wish to withdraw from the Society or redeem their shares subscribed to redeem their shares.

Q2 Will my applications for share redemption be guaranteed of approval?

- A: Approval for share redemption is subject to the number of applications received and the amount of funds allocated by the AGM of Delegates.

Q3 How is an application being assessed for share redemption?

- A: A point system is used to assess applications for share redemption to ensure smooth and impartial processing of applications.

问答案

自立合作社乃是遵循合作社法令(1948)第三十三条在一九八一年五月成立。自立合作社的宗旨是提供贷学金予社员，资助其指定子女在批准大专院校深造。

1. 合作社事项

Q1 参加自立合作社有什么好处？

- A: 好处很多，其中包括：
- 可以提名子女/受益人以便申请贷学金；
 - 可通过合作社进行的商业活动而获得经济回报；
 - 社员的子女就读自立学院可享受学费折扣的优惠；
 - 可享受免费的升学资讯服务。

Q2 如何申请加入合作社？

- A: 有意申请加入合作社者需填写自立合作社董事部拟定的人社表格，并缴交至少RM100入社股金(附加RM10入社费)。

Q3 社员是否可以退出合作社？

- A: 根据合作社章程规定，任何社员如欲退社，必须向董事会提出十二个月之书面通知。退社社员的股份，则根据 <股份偿还基金> 条例处理。

2. 贷学金计划事项

Q1 如何参加贷学金计划？

- A: 社员须填写指定的表格提名子女参与贷学金计划，同时依照董事会所拟定的相关条例缴交规定的额外股金。

Q2 缴交额外股金一千元可为一项攻读学士课程的子女申请三万元的贷款，缴交二千元，可否为同一名子女申请六万元的贷款？

- A: 不可以。一名合格的指定子女，只能提出一次的贷学金申请。

Q3 如果指定子女"A"不能深造，是否可以让子女"B"申请贷学金？

- A: 可以。

Q4 社员在申请贷学金时，是否必须提供担保人？

- A: 是的。社员须提供 1位至3位的担保人。

Q5 社员本身是否可成为担保人？

- A: 不可以。因为社员本身已列为贷款者之一。

Q6 担保人的担保次数是否有限制？

- A: 根据贷学金计划细则规定，每名合格的担保人不能担保超过2份以上的贷款。

Q7 贷款学生是否必须向自立合作社购买集体人寿保险？

- A: 是。本社所提供的保费低廉，这也是为了保障双方的利益。

3. 贷学金偿还事项

Q1 贷学金的利息若干？如何计算？

- A: 具有5年社龄社员，其贷款利率为5.8%至6.8%，其他新社员为6.8%至7.8%，利息将在贷款发出后以按月递减方式计算。

Q2 若学生无法如期毕业，是否可以延期摊还贷学金？

- A: 社员可向董事部提出书面申请。

Q3 若学生无法继续完成其学业，该如何摊还贷学金？

- A: 社员或学生必须依照合约规定，一次付清连同利息还清贷款。

Q4 社员是否可用其额外股金摊还贷款？

- A: 不可以。

Q5 社员或学生，该如何摊还贷款？

- A: 社员可选择下列方式偿还其贷款：
- 亲临本社摊还贷款；
 - 透过邮寄方式将摊还贷款的支票/汇票寄到合作社；
 - 直接汇入本社所指定的银行账户。

Q6 在摊还贷款时，如何知道付款详情和户口的结余？

- A: 本社将个别在年中及年尾发出结单，社员可从中了解他们的贷款记录。

4. 股份偿还基金

Q1 何谓 <股份偿还基金>？有何目的和用途？

- A: <股份偿还基金> 是董事会于1992年根据章程设立的基金。此基金来源是取自合作社的盈余；基金拨款必须由董事会建议及获得代表大会的批准基金的目的是作为社员股份偿还用途，让有意退股的社员有机会取回股金。

Q2 申请书提呈后，是否表示一定获得批准？

- A: 这要视申请书及代表大会批准拨款数额多寡而定。

Q3 董事会应用什么方式进行评估及审核社员的申请？

- A: 为了顺畅，公平和系统化的实行有关基金，董事会将采取 <积分> 方式进行评估及审核所有的申请书。

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