



Hustler Fund
JIINUE • JIENDELEZE

GROUP MEMBERS ELIGIBILITY

To be eligible to join the Hustlers Fund group one must meet the following criteria



Kenyan Citizen of
18 Years and
Above



Have an active SIM card that must
be at least 90 days registered on
the mobile network and have a
mobile money wallet.



Holder of a Kenyan
National ID



Members must
accept the Terms
and Conditions and
the group invitations
to opt-in.



BUSINESS RULES

Group Management

- The group should have 3 officials i.e., Chairperson, treasurer, and secretary, and a minimum of 10 members (inclusive of officials).
- One of the officials to create the group and invite the other officials and members
- All members to accept the invite.
- One of the officials to active the group once at least 10 members have accepted the invite.
- Members can not leave the group if the group has a pending loan or unpaid loan



Member Roles and Functionalities

- ❑ On Hustler Funds group, there are four different roles

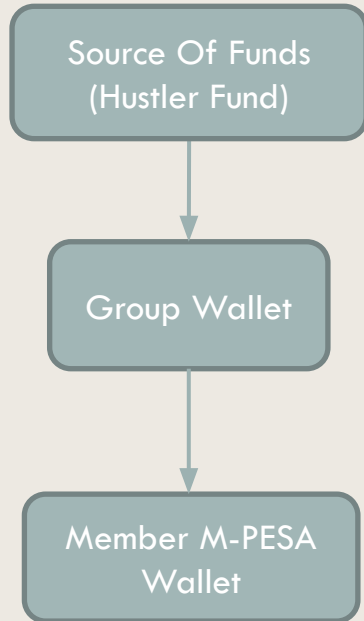
Occupation/Role	Officials (Chairman, Secretary & Treasurer)	Member
Functionalities	1. Create the group. 2. Manage members – add, remove, suspend, Activate, and Change roles. 3. Close group. 4. Request group loan. 5. Make payment for group loan. 6. Approve Requests.	1. Accept Group invite 2. Request individual loan. 3. Approve requests. 4. Payment of individual loan 5. Leave the group



Fund Flow

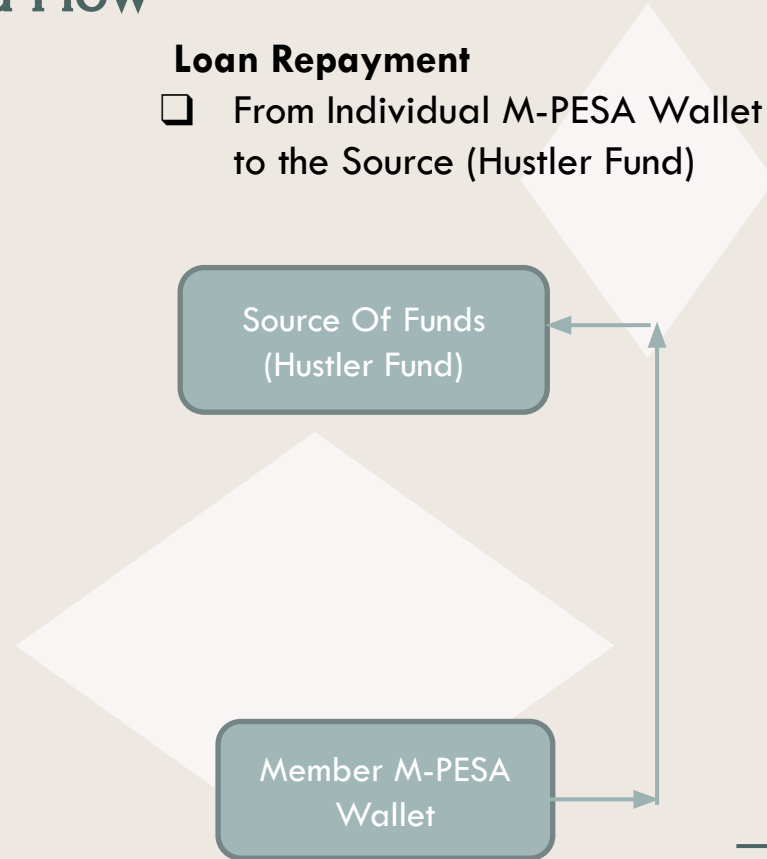
Loan Request

- ❑ From Source of Fund (Hustler Fund)



Loan Repayment

- ❑ From Individual M-PESA Wallet to the Source (Hustler Fund)

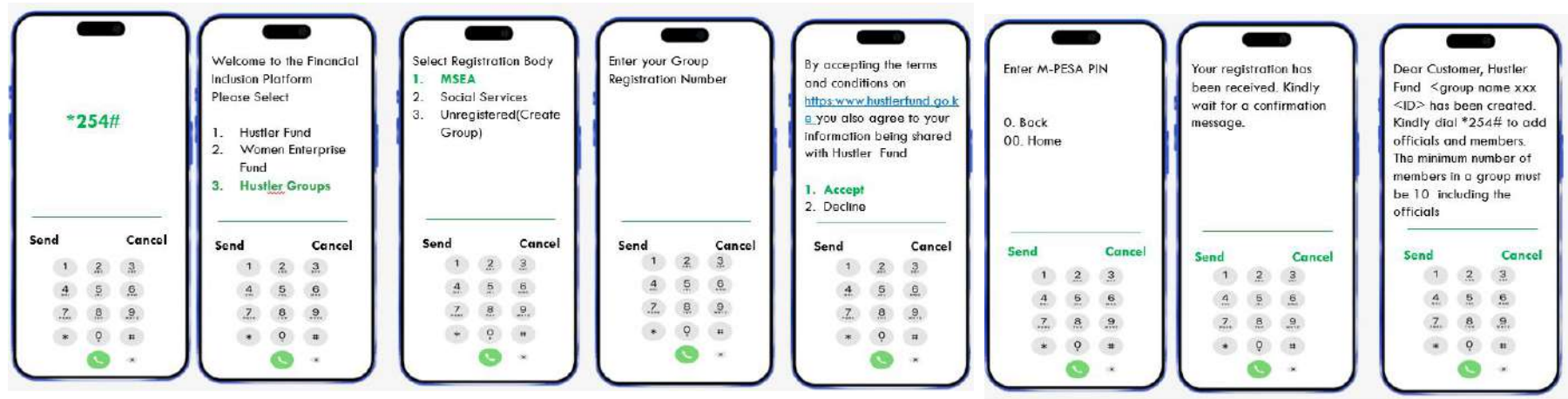


Group Registration

An official can create a group while opting into Hustler Fund or Select MSEA option if a group had been already registered under MSEA

An official can use the following steps to create a group on Hustler Fund using USSD *254#

Groups Registered on MSEA





Group Not Registered under MSEA

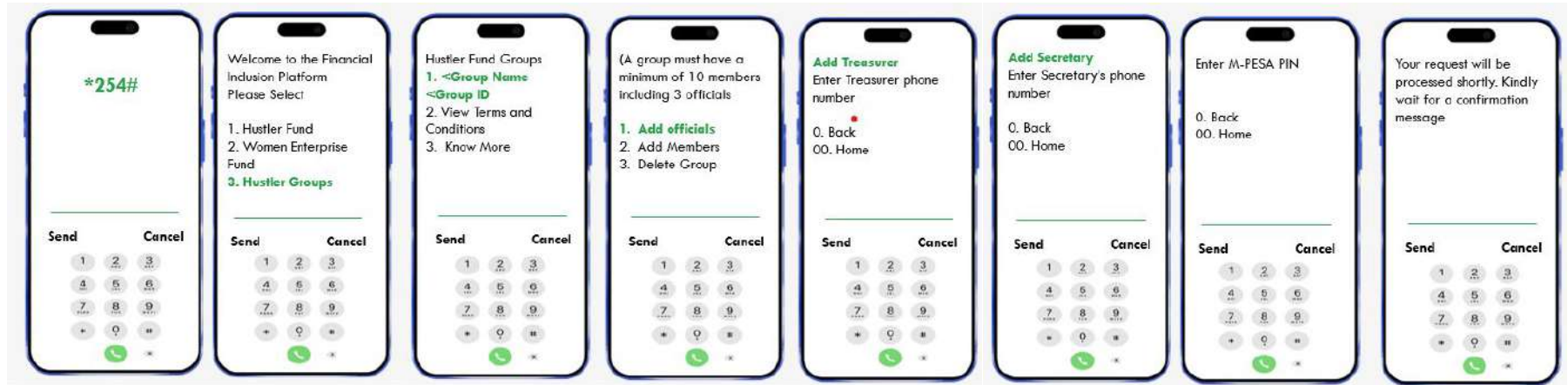
Group Registration

The registration process consists of the following steps:

- *254#**
- Welcome to the Financial Inclusion Platform. Please Select**
 - 1. Hustler Fund
 - 2. Women Enterprise Fund
 - 3. **Hustler Groups**
- Select Registration Body**
 - 1. MSEA
 - 2. Social Services
 - 3. **Unregistered(Create Group)**
- Select your role in the group**
 - 1. **Chairperson**
 - 2. Treasurer
 - 3. Secretary
- Enter Group Name**
 - 0. Back
 - 00.Home
- Select your Sector:**
 - 1. **Agriculture**
 - 2. Trade
 - 3. Manufacturing
 - 4. Service Providers
 - 5. Others
 - 0. Back
 - 00. Home
- By accepting the terms and conditions on <https://www.hustlerfund.co.ke> you agree to your information being shared with hustler fund and your contribution to the group limit will be viewed by the group members**
 - 1. **Accept**
 - 2. Decline
- Enter M-PESA PIN**
 - 0. Back
 - 00. Home
 - 1. Decline
- Your registration request has been received. Please wait for a confirmation message.**
- Your registration request has been received. Please wait for a confirmation message.**

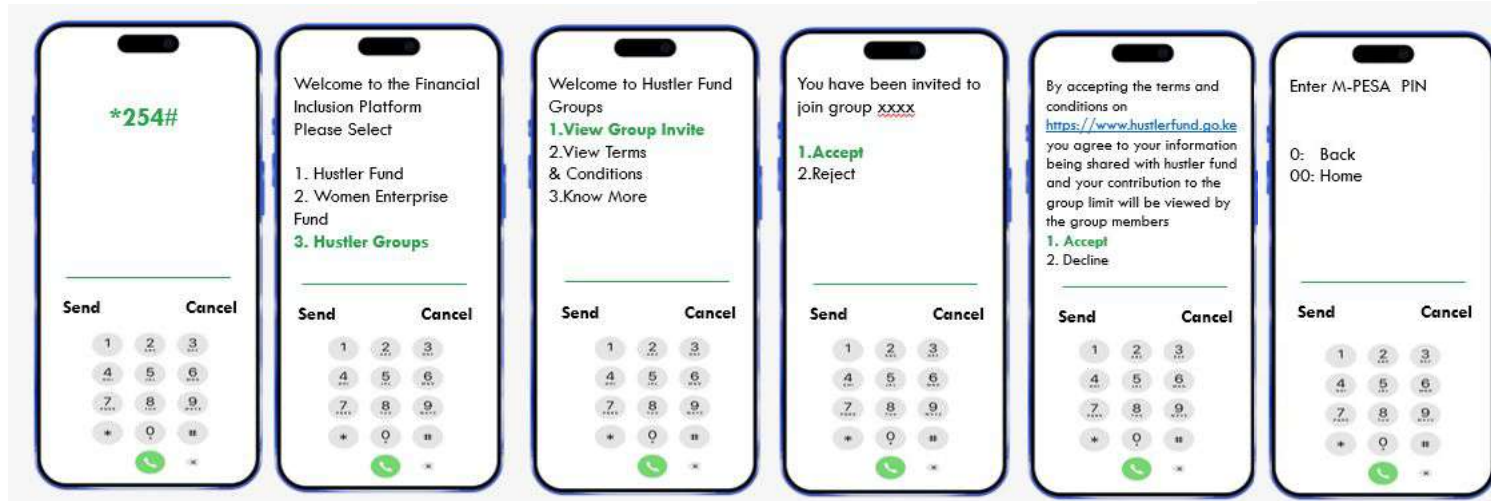
Inviting Group Officials

- A group must have 3 officials. The person who creates the group is the first official, and the remaining 2 officials must be added before adding group members.
- All officials must accept the invite before proceeding to create other members.



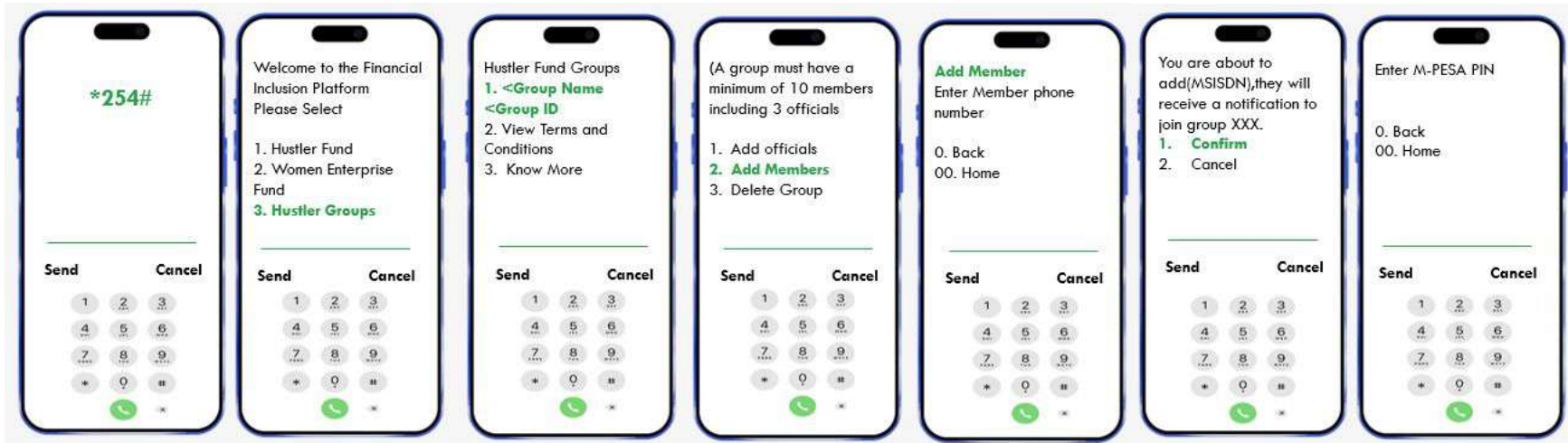
Accepting the Group Invite

Once an official or a member is added, they are sent an SMS with a group invite, and they can accept/reject the invite. Each member must accept the invite to be registered as a member of the group.



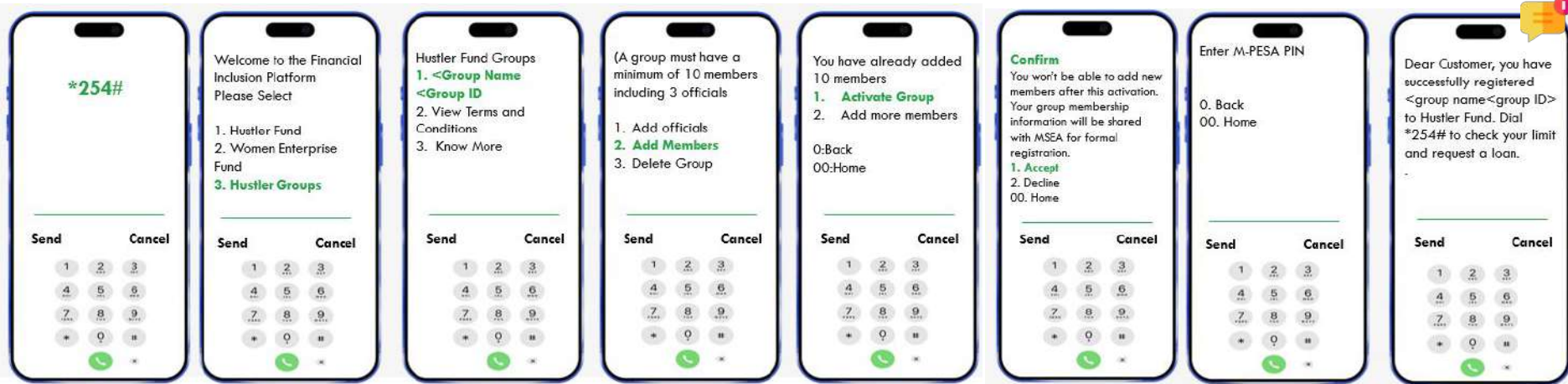
Inviting Group Members

- All officials must accept the invite before proceeding to create other members.
- Any official can invite members to join the group



Activating the Group

- The group must have a minimum of 10 members joined the group, and 3 official roles have been assigned to members. Any official can activate the group.
- The group remains pending active and will require one of the officials to active the group.





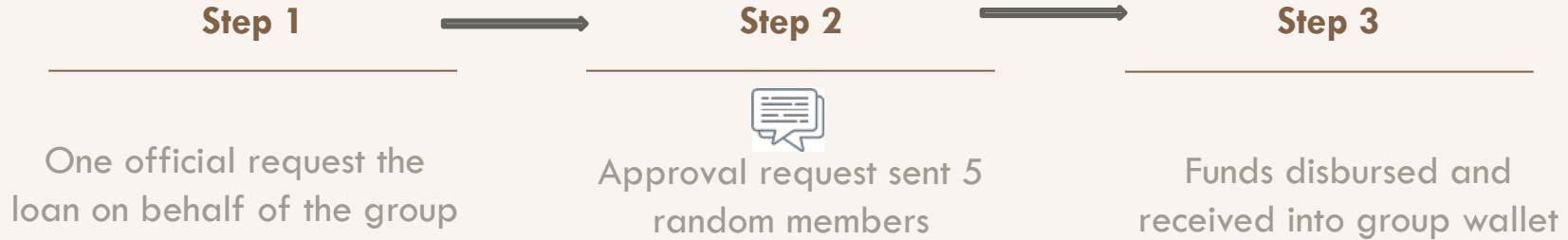
BUSINESS RULES

Group Loan Limit

- Upon group activation members are scored and the group is assigned the loan limit
- A group can qualify up to KSh 1,000,000 Loan interest of 7% pa
- The Hustler Fund Group loan limit is the aggregate total of the members' limit on the Hustler personal limit
- A good borrower can contribute 3 times their loan limit towards the group limit e.g., if one's loan limit is KSh 3000 they can contribute KSh 9000 towards the group limit.
- When a defaulter joins a Hustler Group, the group will not borrow until they pay their loan.

BUSINESS RULES

Group Loan Request



Loan Disbursement

- 95% of the loan requested will be received in the group account.
- 5% will be moved into the group savings account.





Group Loan Request





LOAN REQUEST APPROVAL PROCESS

When performing functions such as requesting loans, transfer of funds, and removing members, for them to be completed, they must be approved by 5 random members.

Random members will receive approval requests via SMS, and they can approve the request using the following steps





TRANSFER FROM GROUP WALLET



Step 1

One official initiates the fund transfer from the group wallet to individual members

Step 2

Approval request sent 5 random members

Step 3

Funds received into individual member's wallet

The sequence of screens is as follows:

- Screen 1:** Displays the USSD code ***254#** in green.
- Screen 2:** Welcome to the Financial Inclusion Platform. Please Select:
1. Hustler Fund
2. Women Enterprise Fund
3. **Hustler Groups** (highlighted in green)
- Screen 3:** Hustler Fund Groups:
1. Request Loan
2. **Transfer Funds** (highlighted in green)
3. Repay Loan
4. Loan Status
5. Pending Approvals
6. Manage Members
7. Know More
- Screen 4:** Transfer funds from Group to member. Available Balance is **KSh XXX.XX**. Enter Phone Number.
0. Back
00.Home
- Screen 5:** Enter Amount.
0.Back
00.Home
- Screen 6:** Confirm funds transfer of Ksh XX.XX to John 0722XXX000 from <group account name>. Transaction Cost is KSh 0.00.
1. **Confirm** (highlighted in green)
2. Cancel
- Screen 7:** Enter M-PESA PIN.
0.Back
00.Home
- Screen 8:** Your request will be processed shortly. Kindly wait for a confirmation message.
- Screen 9:** Dear member, a funds transfer request of **KSh 500** to 0722XXX000 has been sent to approvers.

GROUP LOAN REPAYMENT



- ☐ Hustler Fund Group loan repayment period is 30 days
- ☐ The loan is attached to all group members.
- ☐ Repayment can either be the full amount or partial and repayment is from members' personal accounts.
- ☐ All members will get a notification once the loan has been fully repaid
- ☐ The repayment of loan will include principal amount + interest + penalty.
- ☐ Loan interest – 7%
- ☐ Penalty – 1.5% (loan past 30 days)



REPAYMENT - Full Amount





REPAYMENT - Partial Amount

***254#**

Send Cancel

1 2 3
4 5 6
7 8 9
* 0 #

📞 ✕

Welcome to the Financial Inclusion Platform
Please Select

1. Hustler Fund
2. Women Enterprise Fund
- 3. Hustler Groups**

Send Cancel

1 2 3
4 5 6
7 8 9
* 0 #

📞 ✕

Hustler Fund Groups

1. Request Loan
2. Transfer Funds
- 3. Repay Loan**
4. Loan Status
5. Approvals
6. Manage Group
7. Know More

Send Cancel

1 2 3
4 5 6
7 8 9
* 0 #

📞 ✕

Pay a 30-day loan of **KSh XXX**
Select Payment option

1. Full Amount
- 2. Partial**

0: Back
00: Home

Send Cancel

1 2 3
4 5 6
7 8 9
* 0 #

📞 ✕

Enter amount you wish to repay

0: Back
00: Home

Send Cancel

1 2 3
4 5 6
7 8 9
* 0 #

📞 ✕

Confirm you wish to pay Hustler loan of **KSh <amount>** from your account. Transaction cost **KSh <amount>**

- 1. Confirm**
2. Cancel

0: Back
00: Home

Send Cancel

1 2 3
4 5 6
7 8 9
* 0 #

📞 ✕

Enter M-PESA PIN

0: Back
00: Home

Send Cancel

1 2 3
4 5 6
7 8 9
* 0 #

📞 ✕

Group Savings



- ☐ 5% of the loan borrowed by the group is channeled into the group savings account.
 - ☐ The group can withdraw their mandatory savings a year after loan disbursement and after the loan is fully repaid
 - ☐ Access to savings will be dependent on the maturity of funds in the savings account.
- For example,* if the group has KSh 30000 and only KSh 20000 has matured that is what can be withdrawn.
- ☐ Group savings will generate an interest of.....%



Withdrawal of Group Savings

The sequence of screens for withdrawing group savings is as follows:

- Screen 1:** Displays the USSD code ***254#** in green. At the bottom, there are 'Send' and 'Cancel' buttons and a numeric keypad.
- Screen 2:** Displays the text: 'Welcome to the Financial Inclusion Platform Please Select', followed by a list: '1. Hustler Fund', '2. Women Enterprise Fund', and '3. Hustler Groups' (highlighted in green). At the bottom, there are 'Send' and 'Cancel' buttons and a numeric keypad.
- Screen 3:** Displays the text: 'Hustler Fund Groups', followed by a list: '1. Request Loan', '2. Withdraw Loan', '3. Check Loan Status', '4. Group Savings' (highlighted in green), '5. Pending Approvals', '5. Manage Members', and '6. Learn More'. At the bottom, there are 'Send' and 'Cancel' buttons and a numeric keypad.
- Screen 4:** Displays the text: 'Savings', followed by a list: '1. Check Balance', '2. Withdraw' (highlighted in green), and '3. Mini-Statement'. At the bottom, there are 'Send' and 'Cancel' buttons and a numeric keypad.
- Screen 5:** Displays the text: 'Withdraw Savings' and 'Enter Withdrawal Amount'. Below this, it shows '0. Back' and '00.Home'. At the bottom, there are 'Send' and 'Cancel' buttons and a numeric keypad.
- Screen 6:** Displays the text: 'Confirm Savings withdrawal Kshs <amount> from <Account Name>' (where 'Kshs' is redacted with a dotted line). It shows '1. Confirm' (highlighted in green), '2. Cancel', '0: Back', and '00: Home'. At the bottom, there are 'Send' and 'Cancel' buttons and a numeric keypad.
- Screen 7:** Displays the text: 'Enter M-PESA PIN'. Below this, it shows '0. Back' and '00. Home'. At the bottom, there are 'Send' and 'Cancel' buttons and a numeric keypad.



Hustler Fund Mini-App

