Hustler Fund
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What is Hustler Fund?

“Hustler Fund is a financial inclusion product that is designed to improve access to loans and savings for responsible Kenyans”

PILLARS OF HUSTLER FUND

What was the intention?

The 5 main pillars of the Hustler Fund are

01 Savings.

02 Credit.

03 Health.

04 Market

05 Training and capacity building.

TARGET CUSTOMERS

01 Kenyan citizens of 18years and above

Products

(Personal loan and savings)

02 Kenyan Citizens within groups Groups of 10 members and above

Products

(Group loan and savings)

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BENEFITS OF HUSTLER FUND LOAN

01 The credit has a low interest rate.

02 Equal opportunities for Kenyans to access lending and saving products.

03 The loan is partially redirected into savings, promoting a culture of saving.

04 Foster economic development (spending and investing)

05 On personal savings government will match pension contributions (Long-term savings) on a 2:1 ratio up to a maximum of Ksh.3,000 per annum

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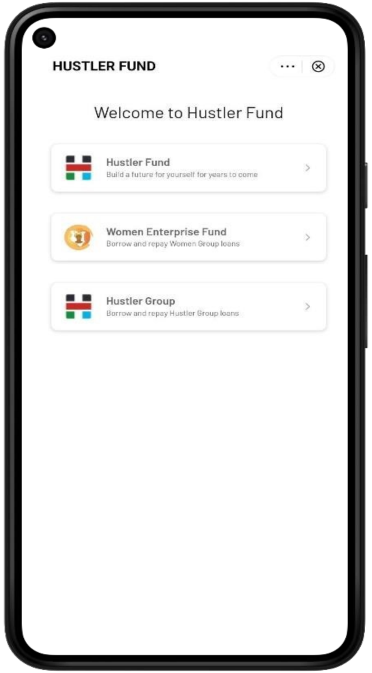
ACCESS CHANNELS

Customers must Opt-In to the Hustler Fund and accept the Terms and Conditions. To access the service, they can Dial USSD *254# or use the Hustler Fund mini-App on mobile money App i.e., M-PESA App, T-Kash, and Airtel Money

Dial USSD *254#



Hustler Fund mini-App

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HUSTLER FUND PRODUCTS

01 Personal Loan Product

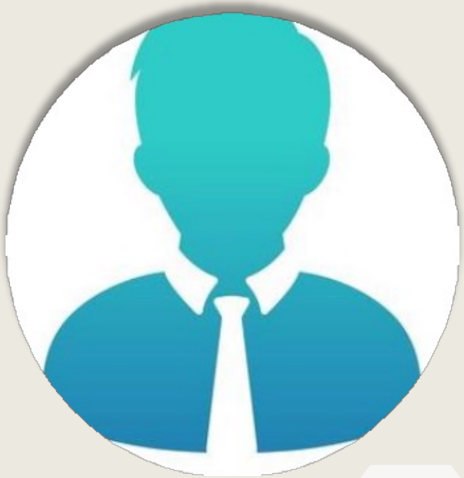
This is a loan product where Individual Kenyan citizens access loans at an affordable interest rate

02 Hustler Fund Savings

All Hustler Fund loan Products have mandatory savings accounts.

03 Hustler Fund Group Loan

This is a Hustler Fund product that allows members to access credit in groups at an affordable interest rate.



01

PERSONAL LOAN PRODUCT

ELIGIBILITY

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To be eligible to receive the Hustlers Fund credit facility, one must meet the following criteria

Kenyan Citizen of 18 Years and Above

Holder of a Kenya National ID

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

N/B: The loan is attached to a unique National ID and mobile number, meaning one can get only one loan at a time even if they have several SIM cards across different networks

LOAN FEATURES

Loan Limit

- Minimum limit of KSh. 500 up to KSh. 50,000
- Limit increases every 4 months based on the number of times borrowed and savings.
- One can request only one loan facility at a time, whether they have exhausted their limit or not

Loan Period

- Each loan facility requested must be paid within 14 days
- Where repayment is not done in the first 14 days, the balance will be rolled over into day 15 at an increased interest rate

Loan Interest

- First 14 days - 8%
- Past 14 days - 9.5%

LOAN REQUEST AND REPAYMENTS

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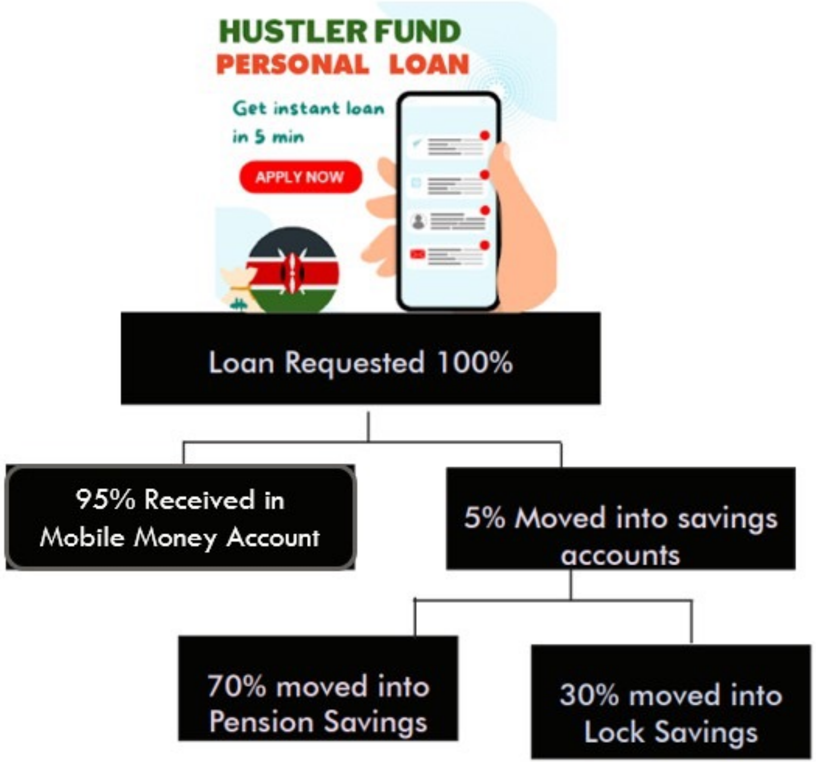
Customers can use either of the channels; *254# or Hustler Fund mini-App to access loan



- ❑ 95% of the loan requested will be received in the mobile money account

- ❑ 5% will be moved into the personal savings accounts.

LOAN REQUEST AND REPAYMENTS

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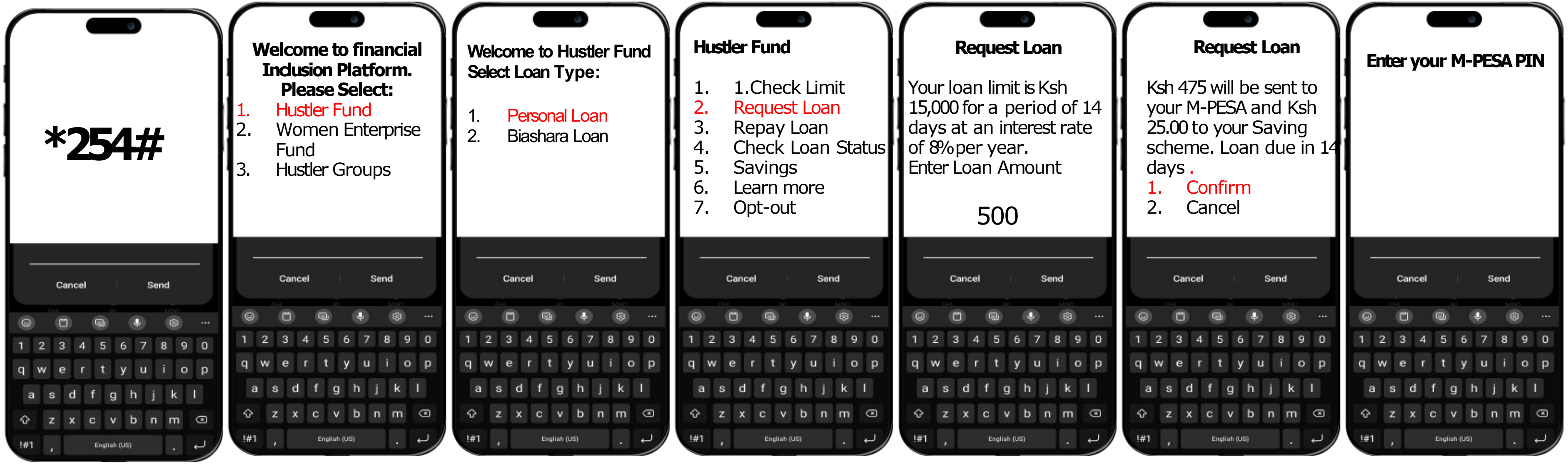
Loan request Journey



LOAN REQUEST AND REPAYMENTS

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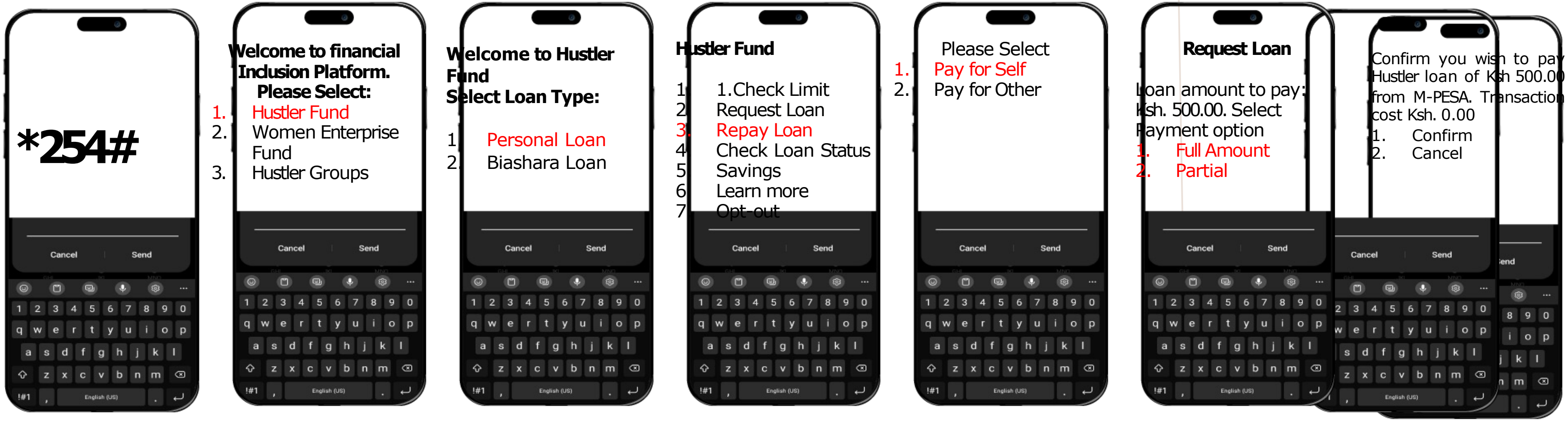
Repayment Journey

- Customer must pay 100% of the amount awarded (loan + savings) within 14 days



NOTE: Repayment can also be done via Hustler Fund mini-App on mobile money App i.e. M-PESA APP, T-Kash, and Airtel Money

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CREDIT LIMIT INCREASE

The Hustler Fund has reviewed credit limits and enhancements for qualifying borrowers starting 29th November 2023.

- Limit increase will happen every 4 months going forward, based on how many times you borrow as well as your savings
- If your savings is more than your limit, your limit will be increased to twice the amount of your savings so long as you do not withdraw the savings

40%

If you have borrowed 2-5 times, your credit limit will be increased by 40%,

60%

If you have borrowed 5-10 times, your credit limit will be increased by 60%

100%

If you have borrowed more than 10 times, your limit will be increased by 100%

NOTE: Maximum loan limit for Personal loan is **KSh 50,000 and t**he percentages increment above may change from time to time