

Cooperative Membership As A Catalyst for Productivity & Mental Health



Service Brochure

coöpital



December 2023



Your Membership of Coopital C.M.S as a tool to resolving your money problem(s)

Creditude's Top 3 Aspirations of Individuals

1). Savings

- To always have money to meet my everyday needs
- Have money for investment to generate additional income (passive income)

2). Property

- Own my House and be free from paying rent
- Retire from paid employment some day to run a viable and sustainable business including franchise or affiliate business

3). Happy Family

- Healthy & Spiritual Family
- Great Schools for Kids and Family Vacation

- Only sustainable means of income from employment or business plus investment with help meet these goals

People Money Problem (PMP)

The People (Individual) Money Problem is best described in Parkinson Law for Money.

- Parkinson Law: Parkinson's First Law states that "Work expands to fill the time available for its completion." Parkinson's Second Law: "Expenditures or "money paid" out rises to meet income. Parkinson's Third Law: "Expansion means complexity, and complexity decay." Parkinson's Fourth Law: "The number of people in any working group tends to increase irrespective of the amount of work to be completed."
- **Expatiation on the 2nd Law; your expenses will expand to consume the money available as income unless you lock-down your expense (quarantine).**

Three (3) Quick Steps To Resolving Your Money Problem

1. Lock-down your Expenses: we secure ourselves when we lock our expenses down to a definite % of salary, and save or invest the rest.
 - i. Savings = Income – Expenses (NOT Income = Expenses)
 - ii. According to Angelina Jolie, Save 1/3, Spend 1/3 and Give Out 1/3
 - iii. 1/3 is what Labour and Banks use to calculate your loan-income ratio for decision on whether to give you a loan or not
2. Lock-down your Savings: Over time, our earnings may grow, due to salary increases or investment income which portends saving more
3. Key into a System: Key into a system that helps you to save and invest consistently (monthly) with the aim of achieving financial freedom. ***Coopital (Lekki) Cooperative Multipurpose Society Limited is a tested system that helps people save, invest money and grow their wealth.***

Coopital As A System To Help You Solve Your Money Problem

Coopital is where “wanting more” meets “getting more”

**You Become
a co-owner**

when you join
(shareholder)

**You Grow your
Savings, Share
Capital & take
loans**

when you save monthly

**You Get
Benefits &
Dividend yearly**

from our business
activities

The cooperative earns income from operational activities like loans granted to members, deposit placement with financial institutions, consumer products sales etc, and declares a surplus at every year-end, from which dividends are paid to members in proportion to their contribution during the reported accounting year.

<https://coopitalcooperative.org>

What is a Cooperative Society?

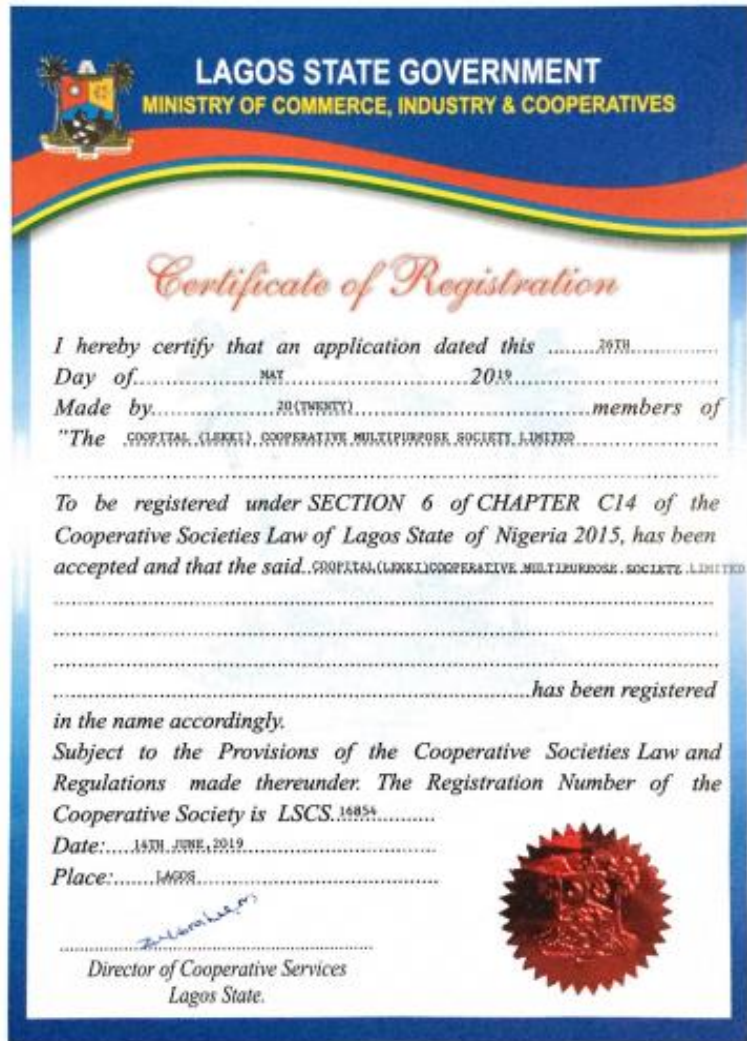
According to the International Cooperative Alliance (ICA), a cooperative is an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise.

- Points:



- **In a nutshell, a cooperative society is a members-owned social enterprise offering savings, loans, investment and other consumer products to its members who are the primary customers of this enterprise.**

About Coopital (Lekki) Cooperative



- We are registered and regulated by Lagos State Ministry of Commerce, Industry & Cooperatives with certificate no. LSCS 16854 of June 14, 2019
- Statutory member affiliation to **Ibeju-Lekki Multipurpose Cooperative Union, Lagos State Cooperative Federation, Cooperative Federation of Nigeria and International Cooperative Alliance**
- We are a community-based cooperative
- In strategic partnership with Creditude Global Services Ltd. on ICT & Marketing

Our Team – Management (EXCO)

Uduak Malomo
(Secretary)



An Early-Years Educator and general education support. Experienced in secretarial administration and a serial entrepreneur.

Emmanuel Ita
(President)



Social Worker and Serial Entrepreneur, previously Camp Manager at New Era Foundation

Bassey Okeya
(Treasurer)



Over 30 yrs experience in maritime & cooperative management

Perita Kimeng
(Vice President)



Experienced consultant in Human Resources, Expatriate /Project Mgt and Counselling.

Terry Enigbonjaie
(Assistant Secretary)



C-Level Mergers and Acquisitions with over 15 years of experience building products and services and scaling businesses in the UK

Kingsley Enemah
(Financial Secretary)



Experienced Trade Finance person & educationist with vast knowledge in import and export for Stallion Group

Eyo O. EYO
(Ex-Officio)



C-Level Bank Executive with over 24yrs in Banking, Consulting & Cooperative Management

Our Team – Building Committee

Hamilton Ajiamah (Chairman)



Experience Architect and Construction Manager of 20+ years with multiple projects undertaken in Nigeria and Canada

**Emmanuel Ita
Member)**



Social Worker and Serial Entrepreneur, previously Camp Manager at New Era Foundation

**Justus Aiyela
(Member)**



Experience Project Manager of 15+ years with numerous large ICT projects undertaken in Nigeria, USA and Canada

**Benjamin Uriesi
(Member)**



Experienced Architect and Project Manager of over 18 years across industries

**Patience Eyo
(Member)**



Experienced Lawyer/ Solicitor of the Supreme Court with 16+ yrs in Banking and Financial Ser

Our Team – Consumer Committee



Daniel O. Eyo (Chairman)

Experienced Business Development Manager with 14+ years in managing Pensions Funds, Customer Relationship Mgt., Benefit Payment Services and Sales covering Rivers and Imo State.



Perita Kimeng (Member)

Experienced consultant in Human Resources, Expatriate /Project Mgt and Counselling.



Imade Oyegun (Member)

Ex-Banker of 20+ years in Banking Operations and Marketing. Experienced Freelance with a demonstrated history of working in the internet industry, Office Management & Supervision.



Patience Ajiamah (Member)

Experienced entrepreneur, married, a mother of three and a Christian,



Emmanuel Ita (Member)

Social Worker and Serial Entrepreneur, previously Camp Manager at New Era Foundation



Terry Enigbonjaiye (Member)

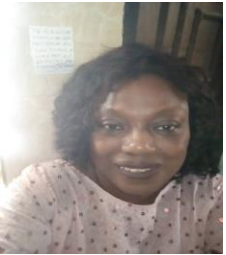
C-Level Mergers and Acquisitions with over 15 years of experience building products and services and scaling businesses in the UK

Our Team – Supervisory Committee



Benjamin Ikhatalor (Chairman)

A Businessman with over 30 years of experience across logistics, clearing & forward, general contracting in Nigeria and the UK.



Aderonke Ogunleye (Member)

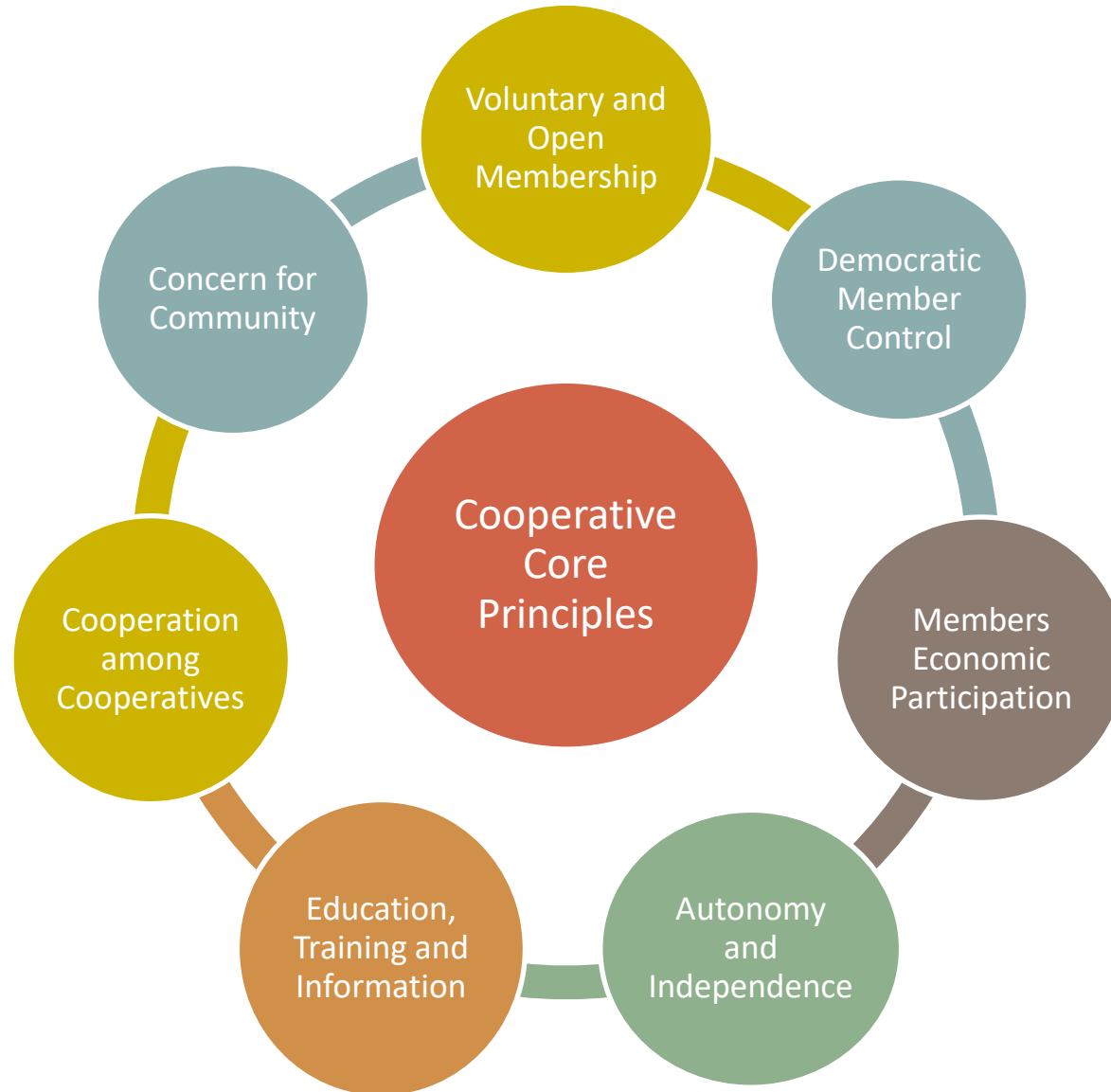
A Businesswoman with extensive experience in trading of various commodities including groceries, clothes, household appliances etc



Olusegun Mob Bolarin (Member)

Experience Builder, Civil Engineer, Retired Civil Servant and Businessman

Our Seven (7) Core Principles



Awards



Best Upcoming Society_2020 Ibeju-Lekki Area Office Area

<https://coopitalcooperative.org>

Awards



Most Supportive Cooperative Society for Year 2022 Ibeju-Lekki Area Office Area

<https://coopitalcooperative.org>

Our Vision and Mission

- Our membership is open to employees and self-employed professionals. Members must make **compulsory monthly contribution** in perpetuity or till when they exit the society.
- According to our Byelaws 8.7.4, No member can withdraw part or whole of his savings (compulsory savings) except on withdrawal of membership. Only daily savings and target savings may be withdrawn.

Our Vision

- To be the cooperative that people go to for diversified financial and allied services that improve the quality of life of members and the community.

Our Mission

- To efficiently deliver relevant products and services to members through digital channels compliant with international best practice.

Our Products and Services (1/2)

1. **Compulsory Monthly Savings:** This is a **mandatory savings** as prescribed in the byelaw. Members save monthly in perpetuity.
2. **Daily Savings:** Savings made daily and withdrawn at the end of every 30 days cycle to replenish inventory
3. **Target Savings:** Amount & Duration are agreed and locked at an interest rate & date to be withdrawal at targeted date
4. **Personal Loan:** Get up to 200% of your total savings in loans (T&C applies)
5. **Share Capital:** Shares in the Cooperative for investments
6. **Housing & Mortgage Scheme:** FGN Social Housing Programme, Cooperative Estate etc
7. **Agent Banking & Others:** Withdrawals & Deposit, Bills Payment, Pension, NHF, NSHP, Insurance Collections etc

Our Products and Services (2/2)

Savings

- Compulsory Savings
- Share Capital
- Daily Savings
- Target Savings

Share Capital

- Real Estate
- Business Ventures
- Trading
- Consumer Products

Loans

- Personal Loan
- Emergency Loan
- Mortgage Loan

Agent Banking

- Deposit
- Withdrawal
- Bills Payment
- Transfers
- Account Opening
- Collections

FGN Social Housing Programme



The National Social Housing Programme is designed to help with the development of 300,000 Housing Units.

The project should create up to 1.8 Million jobs in the Construction Value Chain for Nigerians.

N200 Billion is reported to have been approved by the Central Bank of Nigeria (CBN) as mortgage finance facility to the Family Homes Fund Limited (FHFL), targeted at low-income earners.

Allocations of well as the list of beneficiaries for the specific location will be compiled from expression of interest at the designated portal.

Approval of this fund will fast track the construction of 300,000 homes in the 36 states of the federation and the Federal Capital Territory.

THE NSHP CATEGORIES

Here are some of the offers we would be making available for aspiring home owners throughout Nigeria:

- 2-Rooms (1 Bedroom House) for N2,000,000
- 3-Rooms (2 Bedroom House) for N2,750,000
- 4-Rooms (3 Bedroom House) for N3,500,000

WHO IS ELIGIBLE?

To be eligible to own a home through the National Social Housing Programme, you must fulfil the following criteria:

- Be a Nigerian citizen
- Be over 18 years of age
- Have a valid national identity card
- Submitting your personal details, housing preferences (the type of house you are applying for) etc.
- Show a reliable income

APPLICATION PROCEDURES

STEP 1: Apply (visit the NSHP portal at <http://nshp.gov.ng> to apply).

STEP 2: Qualify (you will qualify based on eligibility criteria).

STEP 3: Own (When qualified you are allocated to a home).

HOW LONG WILL IT TAKE FOR ME TO GET AN ALLOCATION?

Once the Land/Location as well as the list of beneficiaries for the specific location have been finalised, arrangement for allocation in that location can begin. Visit the programme website to learn more.

Become a member of Coopital CMS and immediately have access to the National Social Housing Programme as we guide you through every process and help follow up on your loan if you qualify.

Visit the link below to register and become a member of Coopital CMS.

<https://members.coopitalcooperative.org/register>

<https://coopitalcooperative.org>

ASPEN COURT, LEKKI PHASE 2 (on-going)

aspenn THE COURT • ABOUT US.

About us at Aspen Court

Welcome to Aspen Court, where we redefine residential living. As more than just a choice real estate, we are your partner in acquiring your dream or summer home. Explore our top-notch residential units to understand why we're top choice for discerning clients in Nigeria, and around the world. Our journey is driven by a vision to transform property development, creating life-enhancing enclaves in strategic locations.

Our Principles

Customer-centric approach for turning your vision into reality. Marrying innovation with comfort to enhance your lifestyle with quality as our paramount focus, from design to premium materials.

Property Details

Located in Lekki Phase 2, Aspen Court 1 offers convenience in Nigeria's coveted neighborhood. Five contemporary apartments blend design with comfort, featuring spacious interiors, ceilings, and premium fittings.

More than a home, Aspen Court is a lifestyle choice for urban living at its finest. Secure and serene, it sits conveniently near shopping centers, schools, healthcare, and nightlife. This rare opportunity in Lekki Phase 2 is an investment balancing luxury and convenience, destined to appreciate over time.

The Floor Plans • aspenn THE COURT

THE FLOOR PLANS

Costs of the Units

\$75k/\$80k

Payments have to be made in its Naira equivalent at the time of purchase



Contacts' phone lines:

Benji - +2348028353440

Hamilton - +12045832143

Benji - +447908463431

info@coopitalcooperative.org

ASPEN COURT, LEKKI PHASE 2 (on-going)

aspens COURT • Property Description

Property Description • aspens COURT

PROPERTY DESCRIPTION 4 bedrooms | 4.5 bathrooms



Eat-in kitchen | Open plan concept | Floating staircase | Family Lounge

- ◆ 24 Hour Power Supply
- ◆ 24 Hour Security
- ◆ 24 Hour Water Supply
- ◆ CCTV
- ◆ Street Light



ASPEN COURT, LEKKI PHASE 2 (on-going)

aspenn COURT • Payment Structure

Payment Structure • aspenn COURT

Aspen Gate Payment Structure

Outright payment: **\$75,000**
or deposit: **\$10,000**

12 month payment plan:
\$5,687.50/ month

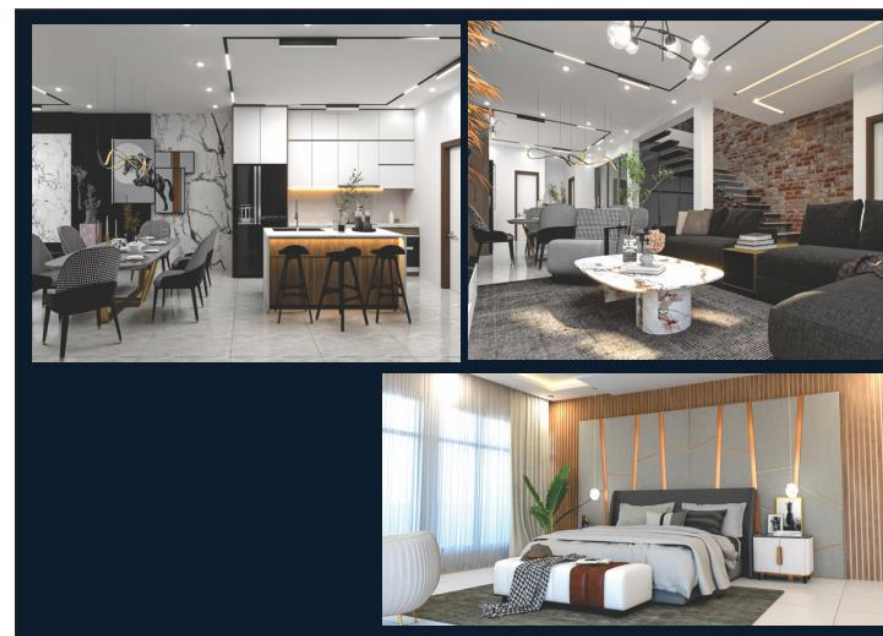
Outright payment: **\$80,000**
or deposit: **\$10,000**

12 monthly payment plan:
\$6,125.00/ month



Please Note:
Naira equivalent will be adjusted at the time of payment.

Contact address:
Shop A1-161 Eastline Shopping
Complex, Abraham Adesanya
Bus Stop, Ajah, Lagos.



COOPITAL PALM ESTATE, EPE (sold-out)



Coopital Palm Estate, Epe Land Acquisition Project

Land size: 20 Acres

Coopital Palm Estate Facilities:

- Security Gatehouse
- Water Treatment Plant
- Daycare Center
- Shopping Strip Mall
- Sports Center
- Recreation Park
- Bike / Walking trail
- Club House





Land Distribution:

- 10 Acres - 40,000sqm
- 25% - Allocated to Services (10,000 sqm)
- 75% - Allocated to Homes (30,000 sqm)

Services:

• Roadways	Sidewalks
• Drainage	Security House
• Generator house	
• Daycare center	Shopping Center
• Sports & Recreational spaces	Street lights
• Perimeter Fencing	Club house

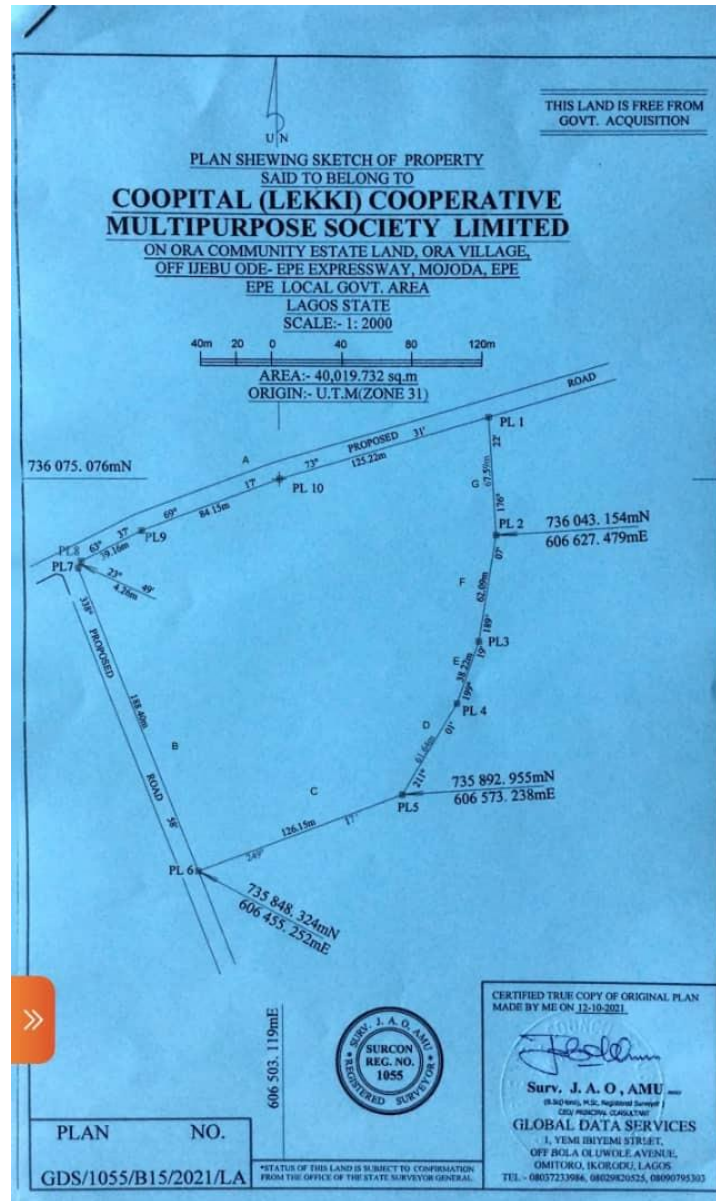
- Homes
 - 50 lots for Detached homes



COOPITAL PALMS ESTATE, EPE

<https://coopitalcooperative.org>

COOPITAL PALM ESTATE, SURVEY PLAN



NEWSPAPER PUBLICATION BY LAGS IN OUR LAND AS PART OF CO-OP PROCESSING REQUIREMENTS

THE NATION TUESDAY, JANUARY 9, 2024

#	NAME OF APPLICANT	FAMILY NAME	ADDRESS	DESCRIPTION AND LOCATION OF PROPERTY	FILE #
1	ASAFYON MORDEI ADIGORITE	Dev	Land Along Avenue ...		06432
2	FRAN RAMAZAN	Unsub	Cyprusan, Arabiqa & ...		06434
3	ROSEY ABOVIE ADIGORITE	Unsub	Land At ...		06437
4	SARITA ATLANTIC REDDING LIMITED	Unsub	Land At ...		06441
5	MRS. OTTAWA TITLAKI	Unsub	Land At ...		06442
6	MRS. OLUBUNJUN	Unsub	Land At ...		06443
7	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06444
8	CHIFFI ABU	Unsub	Land At ...		06446
9	MRS. OLUBUNJUN	Unsub	Land At ...		06447
10	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06448
11	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06449
12	MRS. OLUBUNJUN	Unsub	Land At ...		06450
13	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06451
14	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06452
15	MRS. OLUBUNJUN	Unsub	Land At ...		06453
16	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06454
17	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06455
18	MRS. OLUBUNJUN	Unsub	Land At ...		06456
19	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06457
20	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06458
21	MRS. OLUBUNJUN	Unsub	Land At ...		06459
22	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06460
23	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06461
24	MRS. OLUBUNJUN	Unsub	Land At ...		06462
25	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06463
26	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06464
27	MRS. OLUBUNJUN	Unsub	Land At ...		06465
28	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06466
29	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06467
30	MRS. OLUBUNJUN	Unsub	Land At ...		06468
31	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06469
32	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06470
33	MRS. OLUBUNJUN	Unsub	Land At ...		06471
34	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06472
35	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06473
36	MRS. OLUBUNJUN	Unsub	Land At ...		06474
37	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06475
38	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06476
39	MRS. OLUBUNJUN	Unsub	Land At ...		06477
40	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06478
41	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06479
42	MRS. OLUBUNJUN	Unsub	Land At ...		06480
43	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06481
44	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06482
45	MRS. OLUBUNJUN	Unsub	Land At ...		06483
46	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06484
47	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06485
48	MRS. OLUBUNJUN	Unsub	Land At ...		06486
49	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06487
50	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06488

#	NAME OF APPLICANT	FAMILY NAME	ADDRESS	DESCRIPTION AND LOCATION OF PROPERTY	FILE #
51	MRS. OLUBUNJUN	Unsub	Land At ...		06489
52	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06490
53	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06491
54	MRS. OLUBUNJUN	Unsub	Land At ...		06492
55	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06493
56	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06494
57	MRS. OLUBUNJUN	Unsub	Land At ...		06495
58	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06496
59	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06497
60	MRS. OLUBUNJUN	Unsub	Land At ...		06498
61	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06499
62	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06500
63	MRS. OLUBUNJUN	Unsub	Land At ...		06501
64	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06502
65	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06503
66	MRS. OLUBUNJUN	Unsub	Land At ...		06504
67	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06505
68	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06506
69	MRS. OLUBUNJUN	Unsub	Land At ...		06507
70	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06508
71	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06509
72	MRS. OLUBUNJUN	Unsub	Land At ...		06510
73	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06511
74	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06512
75	MRS. OLUBUNJUN	Unsub	Land At ...		06513
76	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06514
77	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06515
78	MRS. OLUBUNJUN	Unsub	Land At ...		06516
79	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06517
80	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06518
81	MRS. OLUBUNJUN	Unsub	Land At ...		06519
82	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06520
83	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06521
84	MRS. OLUBUNJUN	Unsub	Land At ...		06522
85	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06523
86	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06524
87	MRS. OLUBUNJUN	Unsub	Land At ...		06525
88	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06526
89	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06527
90	MRS. OLUBUNJUN	Unsub	Land At ...		06528
91	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06529
92	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06530
93	MRS. OLUBUNJUN	Unsub	Land At ...		06531
94	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06532
95	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06533
96	MRS. OLUBUNJUN	Unsub	Land At ...		06534
97	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06535
98	MRS. EDWARD ABOVIE ADIGORITE	Unsub	Land At ...		06536
99	MRS. OLUBUNJUN	Unsub	Land At ...		06537
100	MRS. MARY J. ZOFIARA	Unsub	Land At ...		06538

Rental: Office on rent for income



<https://coopitalcooperative.org>

Operations

- Registered Office: **Shop A-161 HFP Eastline Shopping Complex at Abraham Adesanya, Lekki, Lagos.**
- Operating from Virtual Locations:
 - **8am to 5pm (Mondays to Fridays)**
 - **9am to 3pm (Saturdays)**
- Leveraging technology for ICT, Meeting & catering to the worldwide needs of its members
- Meetings:
 - **Every 3rd Sunday at 2.00pm via Zoom**
- Tel: 09036038123
- Email: info@coopitalcooperative.org

Why Join Coopital C.M.S. Limited

- 1. Co-ownership:** Become a part owner of an affordable and sustainable global business
- 2. Wealth Building:** Monthly savings and share capital helps you achieve your life savings objectives
- 3. Loan Factor:** Get up to 200% of your compulsory savings in loans (T&C applies) at low interest rate
- 4. Housing & Mortgage Scheme:** Cooperative Housing, Social Housing and Mortgage loan to members
- 5. Dividend:** Returns are paid on patronage, usage and contributions at the end of each financial year
- 6. Synergy:** The power of numbers (combined financial resources) is used to take-on huge projects
- 7. Low Cost of Operations:** This translates to viability

Coopital Cooperative Advantage

- 1. Disciplined Savings Habit:** inculcate into members the habit of saving a portion of every income earned
- 2. Tax Implication:** cooperatives are tax-exempt
- 3. Training & Capital Building:** regular trainings
- 4. Democratic Control:** Collective approach to management of resources and aspirations
- 5. Access to low interest loans:** our loans are currently priced at 10%p.a (i.e 0.83% per month)
- 6. Stability:** membership of our society creates a sense of security and preparedness for the future
- 7. Sustained ROI:** Returns on Investment outperforms many industry average

Benefits



Wealth Building

- Monthly savings to achieve their life savings objective & for investments
- Dividend is paid yearly on savings, share capital and patronage refund for usage

Loan Factor

- Get up to 200% of your total savings
- Interest Rate is 12%p.a or less
- Personal, Emergency & Mortgage Loans

Financial Intelligence

- Financial Literacy
- Multiple Savings Scheme
- Capacity Building & Business Mgt. Skills

Tax Implication

- No Corporate Tax
- Cooperatives are Tax-Exempt

Low Cost of Ownership

- N14,000 joining fee
- Members are the ultimate Benefactors and Beneficiaries of Cooperative Activities
- Democratically Owned & Controlled

Requirements for Membership

1. **Age:** must be 18 years and above
2. **Employed:** Employee or Self-Employee
3. **Character:** must be of sound mind and honest
4. **Identity:** proof of identity and address backed by government issued documents
5. **Joining Fee: N14,000** (see breakdown below)
 - a. Registration: N4,000 (one-off)
 - b. Monthly Due: N1,000
 - c. Monthly Savings: N5,000 (minimum)
 - d. Monthly Share capital: N4,000 (minimum)

Subsequent Monthly Financial - Obligations for Membership

1. **Compulsory Monthly Contribution:**

- a. Monthly Savings: N5,000 (minimum)
- b. Monthly Due: N1,000
- c. Monthly Share Capital: N4,000 (minimum)

TOTAL MONTHLY CONT. – N10,000.00

2. **Loan Repayment** (if applicable)

3. **Any other Contribution** (if applicable)

- a. Fine for Missing Meeting: N,1000 (per meeting missed)

Rules for Membership Performance

1. **Compulsory Monthly Contribution:**

- a. Paying of Monthly Contribution is mandatory
- b. Default on payment of Monthly Contribution of more than six (6) months is sufficient ground for termination of membership

2. **Attending Online Monthly Meeting:**

- a. Members are expected to attend all meetings
- b. Absenteeism without prior notice attracts a fine of N1,000 per meeting missed

3. **Membership Withdrawal:**

- a. A Membership Withdrawal Fee of **N10,000** applies
- b. Withdrawal shall be by one Month's Notice

N/B: Please refer to relevant sections of our Coop Byelaws and FAQs for additional information.

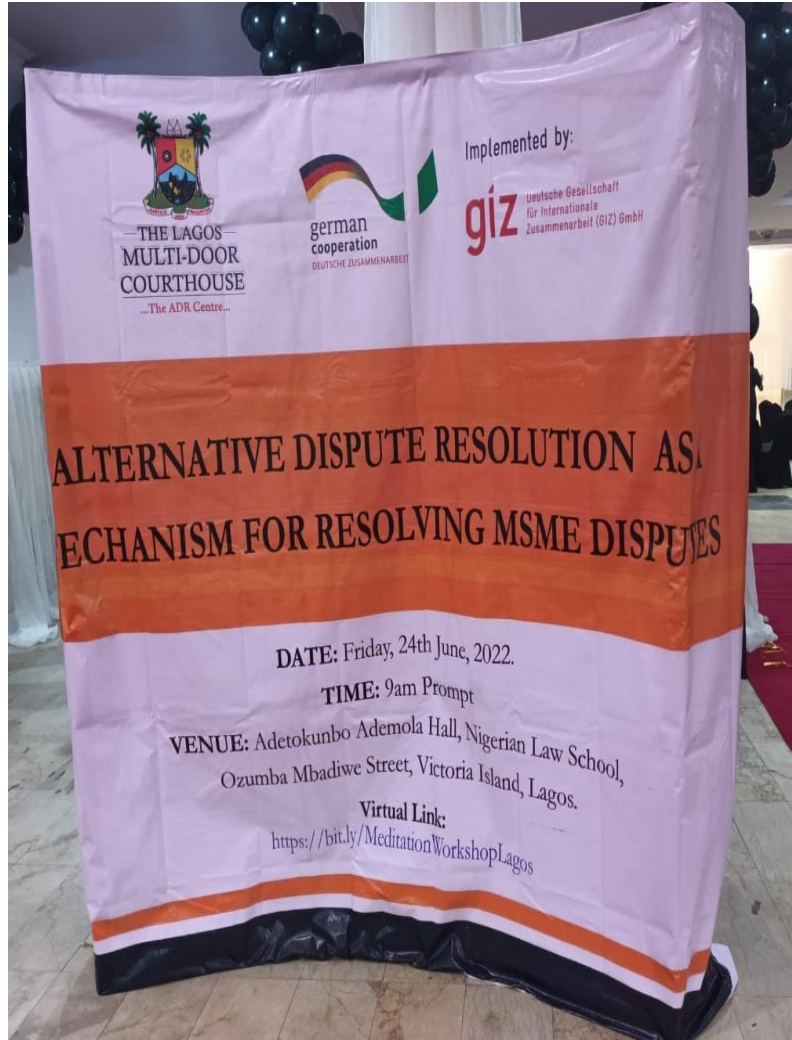
Training & Personal Development

- Members must be commitment to continuous training and personal development
- The fifth (5th) of the 7 Principles of Cooperatives is Education, training and information. As a result, all members must commit to continuous training and personal development by doing the following:
 - 1. Coopital CMS Coop Byelaws Assessment:**
 - a. Take our Coopital CMS Byelaws Assessment 1
 - b. Take our Coopital CMS Byelaws Assessment 2, subject to obtaining a 50% pass score in Coopital CMS Byelaws Assessment 1
 - 2. Cooperative College and Ibeju-Lekki Coop. Area Office Trainings:**
 - a. Offer to attend any of sponsored trainings when announced from time to time
 - 3. Annual Cooperative Retreats/ Conference:**
 - a. Ready to represent Coopital CMS at Conferences & Seminars

Our Cooperators at a Training



The President at a Training



Loan Requirements (Personal Loan)

1. Eligibility:

- a. Must have been a member for at least 6 months
- b. Must have made 6 months consecutive monthly contributions

2. Requirements:

- a. Loan Application Letter addressed to the President stating the loan amount, duration and purpose, and signed
- b. Loan Application Fee of N2,000
- c. Completion of the following forms
 - i. Loan Application Form
 - ii. Loan Agreement Form
 - iii. Dud Cheque Indemnity Form
 - iv. Loan Guarantor Forms to be signed by respective guarantors (at least two) except for self-guaranteed loans
- d. If loan is approved accept and sign the Loan Offer Letter
- e. Submit Monthly Postdated Cheques to cover monthly repayments for the entire duration of the loan
- f. Insurance Premium of 1% of Loan Amount
- g. Repay the loan monthly without defaulting until loan is fully repaid
- h. Interest Rate: **6% (3mths), 8% (6mths) and 10% (12mths)**

Loan Requirements (Asset Backed)

1. Eligibility:

- a. Must have been a member for at least 6 months
- b. Must have made 6 months consecutive monthly contributions
- c. Must have completed payment for land in Coopital Palm Estate, Special Savings, Coopital CMS Real Estate YieldMax or Investment with Coopital CMS
- d. Loan of not more than 80% of the approved value of the land

2. Requirements:

- a. Loan Application Letter addressed to the President stating the loan amount, duration and purpose, and signed
- b. Loan Application Fee of N2,000
- c. Completion of the following forms
 - i. Loan Application Form
 - ii. Loan Agreement Form
 - iii. Sign-off Letter of Set-off of land to repay loan in the event of default
- d. Insurance Premium of 1% of Loan Amount
- e. Repay the loan monthly without a history of default until loan is fully repaid to build a sound credit history for repeat business
- f. Interest Rate: **10%p.a**
- g. Default Penal Charge: 2% of loan balance for each month of default
- h. Collateral: Title to Land in Coopital Palm Estate, Investment in Coopital, Target Savings etc

What We Do With Members' Compulsory Contributions

Contribution	Uses	Outcome
Share Capital	For investments e.g in Fixed Assets, Real Estate, Money, Capital Market Instruments, Set-up of New Ventures	The society earns Rental Income, Capital Gain, Interest Income, Capital Appreciation, Equity, Profit
Savings	For on-lending to members as loans	The society earns Interest Income
Dues	To fund Society's operational expenses	The society is able to expand operationally

Possible Areas of Partnership with Employer Organizations and Groups

1. **Cooperative Membership:** this is an opportunity for employees of organizations and members of groups to join
2. **Super-Agent/ Super-Consultant:** we are open to exploring franchise or dealership relationship with large corporates
3. **Financing:** as a cooperative, our byelaws allows us to obtain capital from outside sources like donations/grants and loan from bank to provide Mortgage facilities to our members
4. **Education and Training:** we offer trainings and capacity building seminars on finance, financial intelligence and business management
5. **Consumer Goods:** we offer consumer goods and commodities to our members at discounted prices

Community Structure Vs. Work

Structure Cooperative

Variables	Community-Based Cooperative	Work-Based Cooperative
Membership/ Ownership	Employees & Non-Employees	Employees Only
Expertise	Members are from more diverse professions across industries	Members' profession not as diversified
Scale	Fast Go-to-Market, Larger Resources & Membership	Will require a lot more resources per member
Efficiency	More Efficient & Structured	Less Efficient as task may clash with employee's job
Ownership	Every Member	Employees Only
Network	Greater Opportunities	Limited to employees of same organization
Risk/ Liability	More dispersed	Concentrated on Employee/ Employer

Video & Further Enquiries

Visit our website

<https://coopitalcooperative.org>

Or

Send us an email -

info@coopitalcooperative.org

Or



+234 903 603 8123

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Thank you

For Enquiries:

The President,

Coopital (Lekki) Cooperative Multipurpose Society Ltd.,

<https://coopitalcooperative.org>