



Harambee DT Sacco Society Limited

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DIVIDENDS AND INTEREST REBATES FREQUENTLY ASKED QUESTIONS	
Question	Answer
What are dividends and interest rebates?	Dividends - Benefits earned from share capital Interest Rebates - Benefits earned from Member deposit. The same deposits are considered when applying for a loan.
What is the % rate of Dividends and Interest rebates approved at the ADM for the year 2023?	In 2023, the approved rates of dividends and Interest was 12% and 8.5% respectively
When are dividends and interest rebates payments done?	The benefits are due for Payment after Harambee DT Sacco's Annual Delegates Meeting (ADM) where the proposed rates are endorsed by the national delegates. Payment date is communicated after the approval by delegates.
How dividends and interest rebates determined?	The rates are determined by the Sacco financial performance, surpluses, and regulatory approvals.
What is Dividend Advance?	This is a loan advanced against dividends to be fully recovered once the dividends are credited to the member account. The advance is based on the previous year's dividends paid and secured with the expected dividends.
How will I Receive my dividends and how much will receive?	Dividends will be credited to the member FOSA saving account. A text message is sent to your registered number with the details. You may also log into the web portal via https://selfservice.harambeesacco.com/login and access the dividend slip or dial *357#, 2. My account, 3. Get Dividend Slip A dividend calculator is also available on the Sacco website: www.harambeesacco.com
What is dividend capitalization?	Dividend capitalization means a member accessing his/her dividend and re-investing net payouts either in full or partially back into their ShareCapital or member Deposits .
If I have not attained the minimum share capital, will I be paid dividends?	Yes. As long as you are an active contributing member you earn dividend on share capital contributed.
How are Interest rebates calculated?	Interest Rebates on Member deposits are computed based on the weighted average/prorata basis depending on how long the funds were held by the Sacco the previous financial year
How are Dividends Calculated?	Dividends on share capital are computed on a straight-line basis by applying the Approved rates to the balances at the close of the previous financial year
How is the dividend and interest rebates calculation period	For the purposes of dividend computation the years starts in January and ends in December of every year

determined?	For interest rebates, the calculation starts with the month of December of the year preceding the year under review and end with November of the year under review.
What is Gross & Net dividends?	Gross dividends are inclusive of withholding taxes and processing fees. Net dividends are paid out after recovering withholding taxes and processing fees
How do I access my dividends & interest rebates once paid?	You can withdraw dividends through Harambee M-cash APP, USSD *357#, Harambee Pesa Agents, Over-The-Counter at any FOSA branch or through Saccolink ATM card
What happens if I don't withdraw my dividends?	Your dividends will remain in your Fosa Savings Account
In case I have defaulted loans what will happen to my dividends and interest rebates?	The dividends will be utilized to pay the arrears on the defaulted loans.
How does the SACCO earn returns to be able to pay dividends and interest rebates?	<ul style="list-style-type: none"> • Interest income earned from giving out loans and FOSA advances • Transactional incomes e.g. Salary processing, loan processing fees, OTC withdrawals • Levying commissions on services rendered • Other investments undertaken by the Society i.e. shares in CIC and Coop Bank and rental incomes from the Harambee DT SACCO Plaza

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