



**ACADA-COOU (IGBARIAM)  
MULTI-PURPOSE COOPERATIVE SOCIETY LIMITED**

**HOW TO JOIN**

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## A. Qualification for Membership

To qualify for membership of the Society, a person shall:

- i. Be a good standing member of Academic Staff Union of Chukwuemeka Odumegwu Ojukwu University (COOU).
- ii. Not have been convicted by any court of competent jurisdiction for a criminal offence.

## B. Admission

Qualified and interested persons shall:

- i. Apply in writing, and or by electronic mail complete an application form, giving the required details to the Secretary of the Society, who shall in consultation with the executive council, approve the application for membership, subject to the approval of the General Meeting.
- ii. New members can only be admitted in January to correspond with the financial year which runs from January 1<sup>st</sup> to December 31<sup>st</sup> of the same year.
- iii. Every member on admission shall pay a registration fee of one thousand naira (N1,000.00) or any other fee as fixed by the general meeting.
- iv. Subscribe to the required minimum shares.
- v. Complete the contributory form empowering the members bank, on behalf of the society, to deduct a certain amount not below five thousand naira (N5,000.00) from his/her monthly salary as monthly contribution.
- vi. Complete and sign a thrift form (though not compulsory). Payment shall be by deduction from salary at source as agreed by the cooperative.
- vii. Indicate in writing, nominating a person or persons to whom the amount standing to his/her credit shall be transferred, in case of death or permanent insanity. However, a member may, at any time, change his/her nominee.
- viii. In the event of (vii) above, the nominee(s) name shall be entered into the register and paid the entitlement of the deceased or insane after deducting amount due to the Society.