

JUSCOFund Launched

On 31st January 2023, the former Chief Justice of Ghana, His Lordship Justice Kwasi Anin Yeboah launched the life-changing and first-ever financial co-operative for all staff of the Judiciary and the Judicial Service.



(left) H/L Justice Anin Yeboah (CJ) receiving certificate of registration of the JUSCOFund from Mr. Kwabena Apraku, Registrar of Cooperatives (right)

JUSCOFund Products and Services

- SECURED SAVINGS
- PRUDENT INVESTMENT
- MOST AFFORDABLE LOANS
- RETIREMENT INCOME
- MOBILE MONEY
- FINANCIAL CONSULTANCY





JUDICIAL SERVICE STAFF CO-OPERATIVE FUND (JUSCOFUND)



JUSCOFund
...your fund for life!

SERVICES

- ◆ Secured Saving
- ◆ Prudent Investment
- ◆ Affordable Loans
- ◆ Retirement Income

◆ P. O. Box 119, Accra
◆ juscofund@gmail.com

◆ Supreme Court Accra

Join Us 
www.jusag.org

More info:
025 717 2233 

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Fund
Custodian



JUSCOFUND GOVERNING LAWS

Co-Operative Societies Act, 1968 (N.L.C.D 252)

JUSCOFund Policy Document, 2023

JUSCOFund Bye-Laws, 2023

What is JUSCOFund?

Judicial Service Staff Co-operative Fund (**JUSCOFund**) is a financial co-operative which provides financial services such as savings, investments, loans and supplementary retirement income to staff of the Judiciary, the Judicial Service, and other institutions engaged in the administration of Justice.

What are the Benefits of Being a Member of JUSCOFund?

1. **JUSCOFund** provides a good mix of short, medium and long-term financing needs of members.
2. At **JUSCOFund**, you own the Fund through the purchase of shares, and enjoy dividends on your shares when profits are made.
3. **JUSCOFund** Contribution Account enables you to save a minimum of Ghs 50.00 every month. Your contributions earn you competitive returns.
4. Members can take loans of up to **Ghs 100,000.00** at the most affordable interest rate of **15% per annum** with repayment period of up to 36 months.
6. Members also have the option to make partial withdrawal of up to 25% of their total contributions in a year.
7. Members can sign up for the **JUSCOFund** Rental Scheme, where you save towards the payment of your next rent and earn attractive interest on that savings.
8. **JUSCOFund** members have access to a variety of financing needs including: educational loan, auto (car) loan, real estate loan, consumer product/hire purchase, etc.

9. **JUSAG** Members on **JUSCOFund** receive a one-time bonus share of Ghs 50.00 upon joining the Fund.

10. **JUSCOFund** provides the safest, secure and prudent custody for your money. ADB is the Fund custodian.

11. Members are free to participate in the governance of the Fund through Annual and Extra-Ordinary General Meetings (AGM/EGM).

12. Every member has an equal chance to contest and be elected to serve on the **JUSCOFund** Board, Compliance Committee, and Credit Committee.

HOW TO BECOME A MEMBER OF JUSCOFUND

Who Qualifies to Join **JUSCOFund**?

The following persons qualify to be members of the **JUSCOFund**:

- All staff of the Judicial Service – directors, senior and junior staff (i.e. JUSAG, SSAJUG, JUSLAG, RE-JUSAG, etc.)
- All Judges and Magistrates.
- Staff of other institutions concerned with the administration of justice:– CHRAJ, Ghana Law Reporting, Ghana School of Law, Attorney General Department, NCCE, Ghana Legal Aid, Ghana Police Service, etc.

How do I join JUSCOFund?

1. Complete and submit membership form to the JUSCOFund Office. Soft copy available at www.jusag.org
2. Purchase a minimum of Ghs 200.00 worth of shares.
3. Determine how much you want to contribute every month.
4. Entry fee is Ghs 30.00. This fee was waived for staff who joined the Fund before 1st July 2023. However, new entrants (new staff) of the Judicial Service who join the Fund within two months of their employment will enjoy this waiver

How Do I Purchase Shares?

You can use your monthly contribution to purchase shares. With this, your monthly contributions are transferred to your share account until you reach the minimum share of Ghs 200.00.

Share Price: Ghs 5.00 per share.

- 1) **JUSCOFund** Shares can also be purchased at any ADB branch by depositing the amount equivalent to the value of shares you wish to purchase into the JUSCO Fund ADB Account with Reference: **JUSCOFund Shares & Staff ID**.
- 2) JUSCOFund Shares can also be purchased at the JUSCOFund Office by Cash.
- 3) Shares can be purchased via JUSCOFund MoMo.

Call **025-717-22-33** for more information.

How Do I Make Monthly Contributions?

The minimum monthly contribution is Ghs 50.00 for senior staff and Ghs 20.00 for junior staff. Note that, the higher your monthly contribution, the higher the amount of loan you can access from **JUSCOFund**.

You can make monthly contributions by:

1. Deduction through the Controller and Accountant General's Department (CAGD) using the steps below:

- Generate a mandate number from your e-payslip portal.
- An SMS containing the mandate number and an OTP will be sent to your phone.
- Send the mandate number together with the OTP, and a picture of your Ghana Card to JUSCOFund WhatsApp Number **025-717-2233** or email juscofund@gmail.com.

2. You can also use direct debit or Bank Standing Order. Visit your bank to complete a standing order form and submit a bank endorsed copy to juscofund@gmail.com or our WhatsApp number 025-717-2233

3. You can also make your monthly contribution through MTN MoMo to the JUSCOFund MoMo Merchant Account. Please call **025-717-2233** for more.

N/B: You can amend (increase/decrease) your monthly contributions from time-to-time.

OTHER JUSCOFUND PRODUCTS

JUSCOFund Fixed Deposit

Minimum of Ghs 2,000.00, maximum of 100,000.00 at interest rates of 7.5% p.a. and maturity from 3months to 12months.

JUSCOFund Rental Scheme

The rental scheme is designed to help you pay your next rent with ease. You save a minimum of Ghs 200.00 per month and earn interest of 7.5% per annum. Maturity is from 12 to 36months.

JUSCOFund Loans

JUSCOFund Loans give you up to **Ghs 100,000.00** facilities based on your monthly contribution and affordability. Our interest rate is currently **15% per annum**. Repayment period is from 6months to 36months (3 years).

The table below shows loan amounts and corresponding monthly contributions

Monthly Contribution (Ghs)	Max Amount Accessible (Ghs)
20-49	1,000
50-99	5,000
100-149	10,000
150-199	15,000
200-249	20,000
250-299	25,000
300-349	30,000
350-399	35,000
400-449	40,000
450-499	45,000
500-549	50,000
550-599	55,000

600-649	60,000
650-699	65,000
700-749	70,000
750-799	75,000
800-849	80,000
850-899	85,000
900-949	90,000
950-999	95,000
>1,000	100,000

JUSCOFund Management

JUSCOFund is managed by:

- **Board of Directors:** This is made up of competent financial and legal experts elected/appointed by the General Assembly in accordance with the Bye-Laws. The Board reports to the General Meeting.
- **Compliance Committee:** The committee is made of experts with background in auditing. It serves as internal auditors of the **JUSCOFund**.
- **Credit Committee:** The committee is made up of credit experts. It is in-charge of assessing and approving loans.
- **General Manager:** The General Manager is an employee of **JUSCOFund** with rich background in finance and banking. She works with other office assistants and reports to the Board of Directors.
- **Banker:** The Funds of **JUSCOFund** are kept in the bank account of the Fund with ADB, from which investments and disbursements are made.

