

FRSC HOUSING VOICE



FHCSOWN A HOME!!!!

FRSC HOUSING VOICE

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Inside This Vol.

The Chief Editor's Speech

Housing Co-operative Society at
a Glance (Extract of FHCS By-Laws)

FHCS Mortgages

FHCS Account Update

A True Welfare Scheme

Christmas Bonaza

Many More

- ? A Standard Lifestyle
- ? A Better Future
- ? When You Own A Home



L-R: The Executive Secretary FCDA Alh. Ado Hussein and Dr. GO Omiko, during his visit to FRSC Lokogoma Estate.



Welcome to Lokogoma Housing Estate



Electricity Supply to Lokogoma Estate

From the Editor-In-Chief



Dr. GO Omiko (DCC)

Thanks be to God who has made all things well. This was the submission of an embattled Father whose blood pressure had skyrocketed due to the fact that his wife had carried her pregnancy for about eleven months. A father of two girls who was desperately looking for a boy child impregnated the wife for the 3rd time. At the beginning of the second trimester, the man requested to know the sex of the fetus and through the mastery of modern science, the sex of the un-born baby was yet confirmed to be female. This man could not wait for the baby to come, but the more he eagerly expected the wife to go into labour even if premature, the more the wife was bouncing and going about her duties. In line with African tradition, friends and relations of this man have started breathing down on him suggesting the Alternative Option of taking a new wife who will bore him a Baby Boy.

It was nine months and this baby was not in a hurry to come out. The pregnancy has so advanced and the woman eagerly expecting that pain that will herald the entry of the child into this world of uncertainty. Alas, the baby was taking its time with its creator. The man had started yielding to the pressure of his kinsmen. A myriad of damsels were featured who seemed beautifully endowed and the man became so restless.

He started avoiding his wife, started keeping late nights and gradually withdraws from his ever beautiful bride.

At the twilight of the tenth month, the woman as if transfigured in a trance, dazzling with beauty called up to the husband, honey, please come, the baby is coming. Reluctantly, the husband in the mist of his appointment with one of the new acquaintances took hismadam to the hospital and like the Hebrew woman, highly favoured, she delivered a Bouncing Baby Boy. The rest of the story is for you to imagine.

As a primary feature in FRSC Mission statement and a key pillar in its Strategic Goal towards the attainment of vision 20:20:20 and the Accra Declaration, Sustained Public Education in every sector of FRSC operation should be embraced with every zeal, vigor and commitment. As our contribution towards achieving the Corps corporate goal, and in satisfying the yearnings of our teeming members who seem to be in the dark of our activities, the FRSC Housing Co-operative Society has giving birth to a Boy of our delight, THE FRSC HOUSING VOICE.

The FRSC HOUSING VOICE is a child of necessity which is aimed at transmitting very comprehensively, reliable and prevailing news / information on housing delivery by the Housing Co-operative Society and other credible Private Developers that will be of immense benefit to her numerous members and the general public. It shall be a quaterly publication, a dependable and educative house companion.

In this maiden edition, we parade articles on very topical issues such as FHCS at a Glance, FHCS Accounting system, words of wisdom from our Chairman and Christmas bonanza to Lokogoma beneficiaries etc. In our subsequent editions, we shall dedicate a column for Questions & Answers as well as bring you up-date on our activities and happenings in the housing industry. Please, send your questions or worries to us through our e-mail frschousingcoop@yahoo.com. Invest wisely, Invest in housing! Invest in FRSC Housing Co-operative Society.



OLU-MIKE OLAGUNJU (CC)

HOW TO OWN A HOUSE (1)

Shelter is a basic need of man. Once you start to earn money or salary, you should think of owning your own house. Decide what type of house you desire.

As a bachelor you may not need more than one bedroom apartment.

As married, you may initially need 2 bedroom apartments.

As family man obviously you require 3 bedroom apartment.

Then, think of cost of each type. How do you save enough for the type you desire? Start now.

HOW TO OWN A HOUSE (2)

There are options to guide your choice of structure:

Option 1: Buy land and develop by yourself.

Option 2: Join Co-operative (owner occupier).

Option 3: Open account with Mortgage Homes and save consciously.

STAFF HOUSING SOLUTION IS HERE.

O boy! Am getting bored and tired about staying and working in Abuja, am planning to work my transfer back to any state in the south west due to the problem of accommodation in Abuja. I can't continue squatting and my family can't visit me.

Come on! Opportunities abound in FRSC Housing Cooperative Society that can take care of you accommodation problems, in areas of acquiring land and houses.



IDOKO GS (RMA111)

How possible can that be?

Hmm!! Haven't you heard about the 10 units (GENERAL HANANIYA ESTATE) pilot project in Kubwa Commissioned in 2005? 180 mix housing units (PROF. WOLE SONYINKA ESTATE) in Masaka commissioned in 2009 and the on-going 346 mix housing units in Lokogoma which is 90% **completion**? come on hear more stories: on FRSC Housing Co-operative Society will in a couple of months commission her 346 units of mix housing project in lokogoma district and immediately move to their newly acquired 22 hectares of land in Karshi. In Karshi, Land will be given, Houses will be allocated to prospective individuals and general public, it's a matter of choice.

Great!! For road safety to combine accident free environment with successful completion of housing projects and planning for more! No Be

Joke ool! I must hurry and join the winning team by joining the FRSC Housing Cooperative Society as contributor and save for the rainy day, But how do I join then?

I Don Tell U!. This must not pass you by; because your destiny is in your hands as your contribution speaks for you.

Simply visit their office at No.50 Libreville street wuse II, Abuja, and all information about this great achievements and offer will be at your disposal. Better still, send an email to Frschousingcoop@yahoo.com or call the PRO. 08028408831. and the Admin Officer.080387592820. Nevertheless, you can download a membership form from FRSC website; <http://www.frsc.gov.ng>, complete same and forward to the Secretariat via our e-mail

This is real. I must not be left out, what about you???????

FRSC HOUSING CO-OPERATIVE AT A GLANCE

INTRODUCTION

The Federal Road Safety Commission Housing Co-operative Scheme was inaugurated on 3rd June, 2004 by Major Gen. H.A. Hananiya (Rtd) the Corps Marshal and Chief Executive. It is a complementary Scheme to the Federal Governments National Housing Fund Scheme. The Scheme is registered with FCT Department of Co-operatives as FRSC Staff Housing Co-operative Society Ltd. with Registration No. 5345. It is also registered with Real Estate Developers Association of Nigeria (REDAN).

OUR VISION

The concept of this Scheme was born out of the burning desire to assist members who also contribute to the National Housing Fund to access the Federal Mortgage Bank loan and become proud owners of their houses which they may retire to.

OBJECTIVE

The objectives of the Scheme include:

- (a) To procure, build and allot houses and empty lands to her members.
- (b) To manage the estates for serving and retiring and discharging service-personnel.

MEMBERSHIP

The membership of the FRSC Housing Co-operative Society consists of FRSC Staff who applies voluntarily for registration and is admitted in accordance with FHCS Bye-Laws. As at date, four hundred and seventeen (417) Staff have registered with the Scheme making various contributions ranging from one thousand (N1,000.00) to twenty five thousand naira (N25,000.00) However, due to the prevailing economic crunch, about seventy one (71) members have withdrawn their membership and their contributions refunded them in full.

ADMINISTRATION

The Scheme is administered by the Executive members as appointed by the Corps Marshal and Chief Executive. The activities of the Executives are closely monitored and supervised by the Special Assistant to the Corps Marshal (SA-COMACE). However, every investment of the Co-operative received full approval and endorsement of the Corps Marshal before implementation.

FRSC HOUSING CO-OPERATIVE EXECUTIVE COMMITTEE

The current Executive Committee Members include:

MR. OLU-MIKE OLAGUNJUCC
CHAIRMAN
MR. RT KUMVEN CC VICE
CHAIRMAN
Dr. G.O OMIKO DCC SECRETARY
GENERAL
MRS. R.M YAMA SRC
TREASURER/FINACIAL
SECRETARY
MRS. G.A AGIDIGBO CRM
PRO

Ex-officio members

JM MBATSE DCC LEGAL
ADVISER

IU ASOLUKA CRC
AUDITOR

Functions: In realizing the vision of the Scheme, the functions of FRSC Housing Co-operative Executive Committee shall include:

- a. To co-ordinate and ensure proper utilization of funds for the Scheme.
- b. To propose and facilitate the development of Housing Estates for FRSC Personnel which may also be offered to other persons at commercial rates.
- c. To liaise with relevant agencies like the Federal Mortgage Bank of Nigerian (FMBN) to ensure that optimum benefits are derived by the officers and men contributing towards the National Housing Fund.
- d. To establish housing estates with appropriate administrative structure.
- e. To provide technical and administrative support to the estates established here-under.
- f. To provide technical and administrative assistance to officers and men who opt to acquire land or houses through other sources other than these FRSC Housing Estates.
- g. To establish a financial base and goodwill as a prelude to the setting up of a Primary Mortgage Institution.

- h. To explore cheaper alternative means of providing decent housing for officers and Marshals of the Corps.
- i. To invest in, acquire and manage prime properties for the scheme.
- j. To provide incentives that would stimulate the interest of prospective applicants in the Scheme.
- k. To perform any other duties as may be assigned by the Board/COMACE.

SOURCES OF FUNDS

The Scheme's source of funds shall include, but not limited to the following.

- a. **Monthly Deductions from Salary:** A minimum monthly deductions are to be made from the salaries of serving officers and men who register for the Scheme. This can be reviewed upwards in tandem with the expectation of members.
- b. **Additional Individual Contribution:** Registered contributors can make additional payments in lump-sum into their accounts with FHCS as and when desired.
- c. **Deposit for Outright Purchase:** Contributors who choose outright purchase of houses or land offered under the Scheme would be required to make prescribed installmental payments.
- d. **Profits from Sale of Land or Houses:** FRSC HOUSING CO-OPERATIVE SCHEME is empowered to sell land and houses in its holding to the public with a view to generating additional funds for the scheme.
- e. **International Bodies:** FHCS may source for funds from international bodies and agencies like African Development Bank, United Nations Development Programme (UNDP, Shelter Afrique etc.
- f. **Capital Market:** Private investors may provide funds for FHCS through purchase of shares.
- g. Loans from Individuals, Co-operate Bodies or Banks as may be approved by the Management.
- h. **FRSC GRANT:** as may be approved by COMACE.

PROJECTS:

The Scheme is to undertake two types of projects, namely:

- a. **Standard Projects:** These are projects aimed at providing houses for officers and Marshals (including other interested persons) at affordable/competitive rates.
- b. **Investment Projects:** These are projects to be undertaken in prime locations with a view to making profit. This may involve the acquisition of properties from government agencies or the open market.

Procurement of Houses: The Scheme is empowered to procure houses from the open market for officers and Marshals. These houses must meet acceptable standards and must be approved by the COMACE

Location of Sites: FHCS projects shall be located in any location and town with a minimum of 10 contributors to the scheme.

Choice of Estate: A contributor is entitled to a house or land in a place of his choice. Where the scheme cannot develop an estate or acquire land in place chosen by a contributor, and offer must be made to him in a project located near the town requested.

Change of Location of Choice: A contributor may decide to change his estate of choice in which case he must satisfy the conditions laid down for such by the scheme at the time of change.

Design and Cost of Dwellings: The committee may review, from time to time the design and cost of dwellings as deemed appropriate.

Specification and Mode of Development: All dwellings must meet the acceptable building standards and specifications.

Infrastructure: Infrastructures such as roads, electricity and water are expected to be provided by the government. Where the government cannot

provide such infrastructure, the scheme would make provision and spread the cost over the units in the estate.

ENTITLEMENT OF MEMBERS/MODE OF ALLOCATION

Officers and men who register for the Scheme become entitled to allocation of a house or land under either of the following conditions:

a. **Long Term Option:** A contributor to the Scheme may be allocated a house or land within six months from the date of commencement of contribution in the estate of his choice or any other place approved by FRSC Housing Co-operative Scheme subject to satisfying the payment conditions.

ii. **Short Term Option (Outright Purchase):** An applicant may wish to purchase a house or land outright. In which case, he will pay the total cost of such a house in the manner stipulated by the rules and regulations. Where such payment is to be made instalmentally and he fails to pay any installment at the due date, interest will be charged at a specified rate to be included in the offer letter.

In the event that the installment and accrued interest are not paid after three months of the due date, the contributor will be regarded as having withdrawn from the scheme prematurely in which case he will forfeit his allocation and his deposit refunded.

Allocation Procedure: The FHCS Committee under the supervision of the Corps Marshal shall be responsible for the allocation of houses or land under the scheme. The Board is at liberty to adopt whatever criteria it deems necessary for such allocation. However, eligibility is considered based on length of membership, equity contribution, availability of house type, and capacity. No allocation is based on man-no-man or whether you serve in HQ or not.

Acceptance of Offer: On receipt of an alloca

tion letter, the allottee shall, within the period specified in the letter, forward and acceptance letter to the Committee.

HANDING OVER PROPERTY

A contributor becomes eligible to own a house or land under the scheme after he has satisfied all the conditions for such allocation as laid down by these Rules, subject to the availability of such houses or land.

Allottees shall not develop modify or alter the houses/land in any way without prior written consent of the Scheme.

MANAGEMENT OF ESTATES

In case of an Estate less than 50 units, the beneficiaries are expected to constitute appropriate organs, which shall be responsible for the general management of their estate such as the maintenance of infrastructure and other duties that may be assigned to it, by bonafide residents of the estates.

For estate having 50 units and above, the society shall appoint a Facility Manager to manage such estates to ensure proper maintenance of the facilities in the estate.

Liabilities of Allotees Each allottee shall:

- a. Insure the houses against fire either individually or in association with other allottees and shall keep the insurance current at all times.
- b. Pay water rates and electricity bills to the authorities concerned.
- c. Pay ground rents and tenement rates to the government as at when due.
- d. Pay all other taxes and impositions payable in respect of the allotted house of land.

Permission to Mortgage or Sub-Lease

Allottees with outstanding debts on the property shall not assign, mortgage or sublease the house at any stage, except with prior written

permission of the scheme.

Penalties: In the event of violating any of the rules and conditions under these regulations, the following penalties shall apply:

- a. Reversion of un-authorized action
- b. Monetary fine as may be determined from time to time
- c. Demolition of un-authorized structure
- d. Revocation of allocation
- e. Explosion from the scheme.

WITHDRAWAL FROM THE SCHEME

Retirement or Discharge: A contributor to the Scheme who is retiring or discharging from the service but not yet allocated a house or land shall have the option of having his entire contribution refunded with interest at 4% per annum or be considered for allocation of a house or land via the outright purchase option. On the other hand, a contributor who has been allocated a house but has not paid the total cost of the house will be required to settle the outstanding balance by outright purchase or payment of 50% of his gratuity and 30% monthly payment from his pension.

Dismissal: A dismissed contributor will be entitled to a refund of his contribution plus 4% interest and shall not be considered for allocation. Where a house or land has already been allocated under the long term option, a dismissed contributor will be required to settle all debts owed the scheme within six months or forfeit such allocation. Refund of all previous payments will be made less depreciation value.

Death: The next-of-kin of a deceased contributor may choose to receive refunds with 4% interest or opt to be considered for allocation via the outright purchase option.

Premature Withdrawal: The Chairman, FHCS may consider requests for premature withdrawal from

the scheme subject to the following conditions:

- a. The contributor shall give three months notice to FRSC Housing Co-operative scheme of his intention to withdraw.
- b. A contributor will be refunded his total contribution without interest.

Reinstatement After Withdrawal: After one year of withdrawal from the Scheme by a contributor, the Board may reconsider his application for re-instatement if satisfied with the reason(s) for such application.

OUR ACHIEVEMENT

a. MAJOR GEN. H.A HANANIYA FHCS ESTATE KUBWA

The Housing Co-operative identified this estate containing 10 units of 2 bedroom flats which was about 60% completed.. After due negotiation, the estate was bought for the sum of Twenty Two Million Naira while the sum of Seven Million Naira was used to complete the estate out of this amount the Co-operative took a loan of Twenty Six Million Eight Hundred Thousand Naira from the Corps and the balance from members contribution. Ten members benefited from this pilot project at the cost of N2.900,000.00 each. NHF loans have been processed for them but aviating disbursement to enable us pay of in-house loan.



(10) units of 2-bdrm semi-detached bungalow in Kubwa

a. MASAKA HOUSING PROJECT

With the directives of the Corps Marshal and Chief Executive the Housing Co-operative went into joint venture with Staff Multipurpose Co-operative to develop their 11.2 hectares of land at Masaka - Nasarawa state.

The Masaka project consist of:

1. 100 units of Detached 2 Bedroom Bungalows
2. 86 units of Semi-Detached 1 Bedroom Bungalow
3. 2 NOs of 500 KVA Transformers
4. 3 Boreholes with steel over head tanks
5. Good Road Network and Drainages
6. Perimeter fencing with wire mesh and a security house.

The Housing Co-operative provided the initial capital towards the development of the estate, before credit facilities was secured from Fidelity Bank. MC Mitchell Construction Company was the developer of the Estate.



2 bedroom detached bungalows (100 units)



bedroom semi-detached bungalows (80 units)

a. THE LOKOGOMA HOUSING PROJECT

The Co-operative applied and secured a parcel of land measuring approx 19.58 Hectares from Federal Capital Territory Administration (FCT) for Housing Development. Necessary fees have been paid to FCT (A) while the perimeter survey of the land was done by the surveyors of AGIS. Architectural Designs for 2,3, and 4 Bedrooms (Detached, semi detached, block of flats and duplex) house types have been developed for approval by the Development Control Office. This estate have been developed through a commercial facility from UBA Plc; under the supervision of our Consultants and combined team of officials from Mass Housing Department of FCDA and FCT Development Control. The Estate is 90% completed.



Road Work in progress at Lokogoma Estate

SECURED LAND

The Housing Co-operative has vigorously pursued land allocation in various states of the Federation and has received positive responses. As at today, the FHCS has acquired;

Contd. on Pg 10



Welcome to Lokogoma Housing estate



Electricity Supply



Water Supply to Houses

Contd. from page 8

- a. 22 hectares of land at Karshi, Nassarawa State, sharing a common boundary with Navy Town, Karshi.
- b. 50 hectares of land on Numan Road, near Nigerian Television Authority (NTA) Yola, Adamawa State.

Nevertheless, arrangements have reached advanced stages to acquire lands from Lagos / Ogun State axis, Asaba-Onitsha axis, Atimbo Estate in Calabar, Owerri in Imo State, Jos in Plateau State and another Mass Housing Plot from FCDA in FCT.

NEXT PROJECT

Coming soon is the development of our land in Karishi-Nasarawa State. Houses/land will be allocated first to subscribers who are already members with us and have not benefited from any of our projects, mention above i.e the Kubwa, Masaka and Lokogoma projects. Staff will have the opportunity of buying lands to build our prototype houses, but at their own pace.

CONCLUSION

Housing remains a basic primary need and any effort towards the accomplishment of this need cannot be over-emphasized. Therefore, make hay while the sun shines and be proud owners of your houses. There is no retirement plan more important than that of housing. Start now to plan because "A better planned life offer a significant upgrade in quality living" (Lanchlan Murdoch 1815 - 1950) Asian theoretical physicist: **By CC Malachy (ARC) FHCS.**

PLEDGE

We are committed to providing our esteemed members with affordable and quality houses. "Long live FRSC Housing Cooperative."



Adebayo A.M (ARC)

**THE NEW EXECUTIVE SECRETARY FCDA
VISITS FRSC LOKOGOMA ESTATE**

Recently, in what could be described as a colorful atmosphere and an inviting environment, the FHCS Executive members, Project Manager, Consultant, Technical team and Contractors of FRSC Lokogoma Housing Estate, gathered to welcome an August visitor, the newly appointed Executive Secretary of FCDA Alhaji Ado Husseni in company of the Director Mass Housing and other top officials of the department to FRSC housing Estate Lokogoma.

The Executive Secretary and his entourage first inspected the estate models. The Secretary General of FHCS further explained the concept of the housing estate and the service infrastructure. He succinctly answered question fielded by the Executive Secretary, who was evidently impressed with the Corps. Thereafter, they inspected the buildings and infrastructure. Fascinated with what they saw, the Director Mass Housing and some officials expressed surprises at the pace of work.



L-R: The Executive Secretary Alh. Ado Hussein and Dr GO Omiko

In their own words, "the last time we visited work has not gone this far, this shows sign of seriousness and dedication by the officials of the Cooperative".

To assuage the curiosity of the Executive Secretary on the issue of service centre in the estate, the Secretary General FHCS made him to understand that electricity and sewage system is done underground, in line with FCDA development standards. They also expressed satisfaction with the provision of shopping complex and other social amenities like Day Care centre, Clinic, Recreation centre, Swimming pool etc in the estate. The quality and progress of work at site gladdened their hearts.

A PLACE TO CALL YOUR OWN

We know how much a house means to you, the security and comfort it provides, the bright future it makes possible for your family. That is why we are delighted to bring you

FRSC Lokogoma estate, with just a little commitment. Watch out for more!!



FE ABAH (ARC)

FHCS MORTGAGES ON LOKOGOMA HOUSING

On Thursday, October 18th 2011, the mortgage disbursement process was further deliberated upon by top shots in the housing/banking industry at an impressive meeting held between Executive Members of FMBN, UBA Plc, Stallion Savings and Loan and FRSC Cooperative staff in Abuja.

The NHF loan was made up of 21 batches, out of which 15 loan batches have been approved while six are awaiting approval. By this stakeholders meeting, beneficiaries of the Lokogoma housing project are assured of the quick disbursement of their respective loan application, which will enable the Housing Co-operatives to off-set its facility with United Bank of Africa (UBA) as well as deliver the Estate to the beneficiaries.

As an encouragement to our teeming members especially those who are yet to benefit from our housing project, and in line with the presidential drive for social housing for all federal government workers, the managing Director FMBN has assured that very soon a new platform through which housing cooperative will assess EDL (Estate Development Loan) will be launched before the end of November 2011.

Please note that keys shall be given to only beneficiaries who have completed their payment. Beneficiaries are therefore urged to liaise with the FHCS Admin to know their mortgage status. Also opportunity of alternative source of fund is also available at the Federal Government Housing Loans Board. Interested beneficiaries should visit Federal Government Staff Housing Loans Board (FGSHLB), 10th Floor, Block B, Federal Secretariat Phase 11, Abuja for further enquiries.

KEY EDUCATION

No doubt housing has no visible alternative and is widely believed to be the most significant need of human survival with considerable economic, social, cultural and even personal importance. It is however very paramount that we trade with caution in our individual quest to become landlord. This is because the contemporary relationship of patronage and client-ship between you and the growing army of developers leaves agonizing indelible marks on prospective buyers. We all have a choice but please before venturing into acquisition of land/house, it is important to note the following:

1. The interest rate. Discover the interest rate of that property, very important so that you don't enslave yourself. Is it at social housing rate or at commercial rate? The choice is yours.
2. The Primary Mortgage Institution. Having in mind what you stand to benefit as a federal government worker especially in this era of presidential social housing agenda, knowing if your PMI is accredited or not, will not only lessen your stress but enable you to access your contribution at FMBN.

This is the FRSC Housing Voice telling her members to be on a "Landlord Watch" Till the next edition, accept the warm regards of Executive Members of the Housing Co-operative Society. Thanks



CC MALACHY (ARC)

FRSC HOUSING CO-OPERATIVE SOCIETY (FHCS)

ACCOUNTING UPDATE/SYSTEM

The FRSC Housing Cooperative Society (FHCS) was primarily established to undertake housing development and provision of lands to her members at affordable and competitive rates hence reduce the suffering of staff of the Corps in terms of rent and making them owners of their houses. Ultimately, house ownership will ensure that staff beneficiaries are able to settle their families at a location while they undertake their official duties at areas of posting without carrying their families around. In other not to create barracks, and to foster better relationship, interaction and trust between FRSC families and its publics the Housing Co-operative also extend these facilities to people outside the Corps such as public servants and the general public.

A. FHCS Accounting update/system

Housing delivery is by no means a small transaction. The Co-operative nature of our scheme translates that members make monthly contributions towards owning a house or land as dividend. This therefore calls for proper entry of all financial transactions especially ensuring that membership contributions are professionally updated and kept.

B. Registration of member: On registration, a staff applies directly to FHCS specifying a particular amount of money as monthly contribution on the membership form. This is forwarded to Finance and Accounts department of RSHQ as advice to effect the deductions as authorized by the individual.

C. Bank Account: The FHCS maintains two bank accounts namely, operations and project account.

i. The Operations account is where all deductions of fund from staff who are members of FHCS are posted into. Members who are willing to make extra cash deposit are expected to pay into this

operations account. This account serves as a pool of fund for the general administration and operation of the scheme.

ii. The project account is a specific account dedicated to a project such as the construction of houses and development of infrastructures. It is from this account that contractors handling various jobs are paid.

D. Account Up-Date

To ensure accurate records of all financial transactions the Account unit of the Housing Cooperative maintains all necessary books of accounts such as Ledgers, Vote books, Cashbook, Analysis Register, Loans Register and Creditors ledgers, etc. In the same vein, the Housing Cooperatives ensures the safety of member's contribution through the use of both manual and electronic accounts updating system.

i. Passbook: This is the manual method of account update. FRSC staffs who are members of the FHCS have individual passbooks which are updated on monthly basis based on the monthly contribution of the individual to the scheme. This passbook is centrally kept at the FHCS Secretariat for ease of entry and to serve as a physical backup of individual contribution.

ii. Electronic update: The FHCS maintains a sound computerized system capable of updating individual contributions towards the purchase of houses/lands through various means whether by cash, cheque or direct deductions for update. In this case at the end of the month whenever statements are received from the bank, the account unit of FHCS extracts all payments made into the account by staff and others from whatever location across the country and post same into the FHCS computer data base. Please note that payments made to FHCS regarding the purchase of houses by beneficiaries attract receipts from the accounts unit for proper accounting record. Please note that your

updated statements of account can be printed for your records on request.

Your money is in safe hands; invest wisely in FRSC Housing Cooperative.



TH Rango (ARC) & B Ghumdia (ARC)

The estate which is about 15 minutes drive to the city centre is 90% completed and is serviced with the following facilities and amenities.

12 nos. treated boreholes with over head and surface tanks.

.Solid perimeter fence and a gate house

.Good electricity supply with (8) numbers of 300KVA dedicated transformers and underground cabling system.

.Underground sewage system with sewage treatment plant.

.Recreation centre, swimming pool, shopping complex.

.Well paved pedestall walk way with trees/green areas.

Provision for nursery, primary school and clinic.

Specific features in the houses include the following: tiled large rooms, befitting conveniences with standard fittings, standard/modern electrical fittings, oven baked 0.55 aluminum roofing sheet, etc, these houses were developed under the regular supervision of Federal Capital Development Authority. The houses were delivered to the beneficiaries at fantastic prices compared with such properties within Lokogoma District.

A.I Lawal (ARC)

FRSC Housing Co-operative Estate L o k o g o m a “ A True Welfare Scheme”

In line with Federal Government policy on housing for all by the year 2020, the Federal Capital Development Authority under the leadership of Malam Nasir El-Rufa'i came up with the concept of mass/social housing scheme. The FRSC Housing Co-operative Society poised with the zeal to provide affordable housing within the federal capital city phase II and III, applied and secured an allocation of 19.5 hectares of land for housing development. In 2009, with the full backing of the Corps Marshal and Chief Executive Osita Chidoka, the Housing Co-operative secured a facility from United Bank for Africa (UBA) and embarked on the development of various house types comprising of 2,3,&4 bedrooms in detached semi-detached ,block of flat and terrace duplexes. 70% of these houses were allocated to FRSC staff and 30% offered to the general public, at a marginal cost.

From the table below, it can be seen that the cost of houses in FRSC housing estate is equal to the cost of **land only** in other estates making it the cheapest estate in the city centre. The achievement of this is a rare feature in the Nigerian public service. Oh how we wish, we were lucky enough to be beneficiaries of this modern/magnificent estate To those who are privileged to be beneficiaries of the Lokogoma housing, you have a **"sack of fortunes"** on your laps at a platter of gold. A landlord in the city centre of Abuja, as a public servant is a life time achievement. Thanks to the Corps Marshal and Chief Executive, the Housing Co-operative executive, secretariat staff and all stakeholders whose foresight,

commitment to staff welfare, determination to achieve and hard work made this house ownership scheme a reality. Kudos to FRSC Housing Co-operative!

COMPARATIVE COST OF HOUSES IN LOKOGOMA DISTRICT

ESTATE	DUP	4brmbun	3brmbun	2brmbun
1 Orchard Est.	35M	25M	22M	N/A
2 I-Pent Est.	30M	25M	23M	N/A
3 Saraha Homes	35M	28M	N/A	N/A
4 Tanus Pro.	45M	25M	20M	N/A
5. FRSSC Housing	15M	9.8M	9.2M	7.2M

COMPARATIVE COST OF LAND IN LOKOGOMA DISTRICT

	ESTATE	PLOT 600M ²	PLOT 800M ²
1	Orchard Est.	7.5m	12.0m
2	I-Pent Est.	6.5m	10.0m
3	Saraha Homes	10.0m	-----
4	Tanus property	6.5m	7.0m
5.	FRSC Housing	NIL	NIL

INVEST WISELY!!!

Investment has different meanings in finance and economics. Finance investment is putting money into something with the expectation of gain, that upon thorough analysis, as a high degree of security for the principal amount as well as security of return, within an expected period of time. Housing Co-operative affords families the opportunity to invest in and benefit from the place they will call "HOME".

Where else can one invest? If not in property like land/houses. I stand to be corrected if I say that all the beneficiaries of our first pilot of 10 housing units in Gen. Hananiya Housing Estate Kubwa can now sell twice the amount they bought the property. What a wise investment?.

Federal Road Safety Housing Co-operative Society (FHCS) is a cargo ship that carries everybody along, both its staff and the general public. The more you invest, the more opportunities to earn land or house.

The following investment alternatives are available because FHCS do not accept cash but payment can be made as easy as ABC.

- Monthly Deduction:** FRSC staff can apply directly to FHCS specifying the amount to be deducted monthly, which will be forwarded to finance to effect the necessary deductions
- Cash Deposit:** Payment can be made directly to the account of FHCS and on the presentation of the bank teller, a payment receipt will be issued and the payees account updated.

- c. **By Cheque:** However, payment can also be made by cheque, and upon maturity of the cheque, bank teller should be forwarded for issuance of receipt and accounts update.



Invest Now and Secure Your Future!!!
SN SANYINNA (ARC)

BENEFITS OF HOUSING COOPERATIVE

The economic and social benefits of co-operative home ownership in comparism surpass conventional single home ownership.

- a. **Affordability:** Since there is no longer a third party building owner profiting from the property, housing co-operatives are often more affordable than rental housing. Furthermore , long-term, fixed-rate mortgage
- b. **Democratic Control:** The residence as a group exercise control of the property and have security of tenure unlike rental properties where control is exercised by the landlord.

I don't know about you but as for me Karshi land will not pass me by. There i must surely invest.

WAKE UP, STAND UP

It is a tale by moon light, calculated fallacy, non realistic and an act of deceit. FRSC Housing Cooperative Society? I can never trust anything or investment offer from any FRSC Cooperative Society. It has never delivered before when it has to do with staff welfare and it will not deliver now. Not to Junior staff who are low income earners.

This was my ideology three years ago, my concept and mind set. When the call for **Lokogoma 346 mix housing unit** was made, I totally ruled out the positivity of the assurances and promises for effectiveness to providing a modern housing Estate for staff and to General Public. So many of my colleagues and friends did buy my speculative reasoning but now I have been proven wrong.

Wake up from your slumber and be positive. For those of you who think it is non- realistic, take a short or long trip to **Lokogoma Housing Estate in Abuja** which is FRSC Housing Coop latest project which is almost completed to be commissioned, houses keys to be given to the owners, you will agree with me that it is not just a promise fulfilled and delivered, it is a living reality.

Well be it as it may, I refuse to continue nursing my regrets for not believing and participating in the FRSC Housing Co-operative Society previous projects. I got back to my feet desperately and willingly to be a beneficiary of the next on the line project.

Good a thing I have options either to buy a house or a land to build on myself.

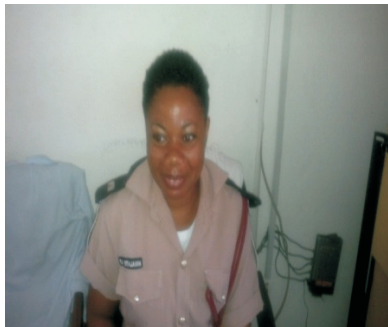
Get on your feet, those of you who have just woken up from your slumber. Join the clique of achievers today by becoming a member and a contributor to FHSC. If you were misinformed, mislead or

deceived to the point that made you to call it quit, you are down but not completely out. You can make a u-turn now. I assure you there is an ample opportunity for you to make a different in your life.

Believe me, I was once like you but now I know better than mere speculations.

Run down to FRSC Housing Co-operative Secretariat for one on one confirmation and registration or visit the FRSC website or send an e-mail to the FHCS e-mail address frschousingcoop@yahoo.com

Don't give yourself the cause to regret again.



E BENJAMIN (RM1)

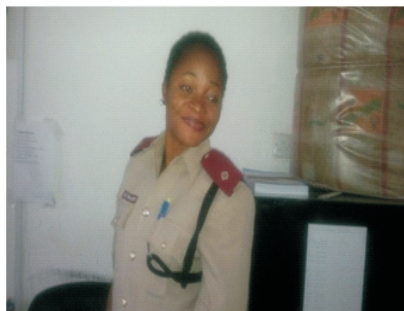
CHRISTMAS BONANZA

As we approach the end of this year 2011, the Housing Co-operative Society can not afford to leave their beneficiaries without a christmas bonus. A careful reminiscence on the cost of lokogoma houses to that of Private Developers is a clear indication that our housing project remains an "INCREDIBLE" welfare package to staff of the Corps. Nevertheless, the above statement is not to entise anybody because according to FRSC Slogan "WE SAY WE DO".

However, the delivery of these houses to respective beneficiaries within this season remains a function of money. To this effect,

beneficiaries who are yet to pay their deficit balance should endeavour to pay as a matter of urgency. This time around the housing Co-operative will be giving keys to her beneficiaries who are **deficit balance free**. Are you a lokogoma beneficiary? Are you deficit balance free? Then you are a candidate for key collection this season. Housing is about to do it again, do not be left out.

Christmas Bonus! Christmas Bonus!



CC MALACHY (ARC)

