Republic of the Philippines
Department of Education
CARAGA REGION

MAR 03 2022

March 2, 2022

REGIONAL MEMORANDUM
No. 0138, s. 2022

To: ASSISTANT REGIONAL DIRECTOR
SCHOOLS DIVISION SUPERINTENDENTS
ASSISTANT SCHOOLS DIVISION SUPERINTENDENTS
CHIEFS, FUNCTIONAL DIVISIONS
This Region

IMPLEMENTATION OF DEPED ORDER NO. 3, S. 2022 ON THE AMENDMENT AND ADDITIONAL PROVISION TO DEPED ORDER NOS. 36, S. 2007 & 037, S. 2018

1. This Office hereby disseminates the enclosed DepEd Order No 3, s.2022 on the Amendment and Additional Provision to DepEd Order Nos. 36, s. 2007 and 37, s. 2018 (Revised Implementing Guidelines for the DepEd Provident Fund) which prescribes the maximum loanable amount and delegation of approving authorities under DepEd Provident Fund Program.

2. Anent to the increase of additional loan amount for extreme cases that is from PhP100,000 to PhP200,000, the Provident Fund **Loan Application Form for the Additional Loan** is also attached hereto ensuring that the approving authorities are complied.

3. For your information, guidance and strict compliance.

MA.GEMMA MERCADO LEDESMA
Regional Director

Encl.: DepEd Order No. 3, s. 2022 & *PF Loan Application Form for the Additional Loan*
Reference: DepEd Order No. 3, 2022
To be indicated in the Perpetual Index
under the following subjects:
LOAN MEMORANDUM PROVIDENT FUND

ASD/mcd
03/02/2022

Address: J.P. Rosales Avenue, Butuan City
Trunkline No: (085) 342-8207
Telefax No: (085) 342-5969
Email: caraga@deped.gov.ph

17 FEB 2022

DepEd ORDER
No. 003, s. 2022

AMENDMENT AND ADDITIONAL PROVISION TO DEPED ORDER NOS. 36, s. 2007 and 037, s. 2018
(Prescribing the Maximum Loanable Amount and Delegation of Approving Authorities under DepEd Provident Fund Program)

To: Undersecretaries
Assistant Secretaries
Bureau and Service Directors
Regional Directors
Schools Division Superintendents
All Others Concerned

1. In view of the clamor of the Department of Education (DepEd) Regional Provident Fund (PF) Chapters to increase the ceilings on PF loans to assist DepEd personnel on their financial needs, below are the ceilings for each type of PF loan to be offered to them, as amendment to Paragraphs 1.b and 2.iv of DepEd Order (DO) No. 36, s. 2007 titled, Amendments and Addendum to DepEd Order No. 12, s. 2004 (Revised Implementing Guidelines for the DepEd Provident Fund).

Type	**Ceiling**	
	From	**To**
a. Multi-Purpose Loan	P100,000.00	P100,000.00
b. Additional Loan (for extreme cases)	P100,000.00	P200,000.00

2. The contractual interest rate for both types of PF loans shall be 6% per annum and may be paid from one to five years, depending on the capacity to pay by DepEd borrower which is subject to the net take-home pay requirement set under the Authorized Deductions, General Provisions of the Annual General Appropriations Act. Please refer to the enclosed matrix of monthly amortizations per amount of loan to be applied by DepEd personnel.

3. Moreover, the approving authorities for the approval of said loans per PF Chapter, as additional provision to DO 037, s. 2018 titled, Amendment and Additional Provision to DepEd Order Nos. 12, s. 2004; 36 s. 2007; and 52, s. 2017 (Revised Implementing Guidelines for DepEd Provident Fund), shall be as follows:

PF Chapter	**Multi-Purpose Loan**		**Additional Loan**	
	Recommending Approval	Approval	Recommending Approval	Approval
Central Office	Head, PF NBT Secretariat	Undersecretary for Finance	Head, PF NBT Secretariat	Undersecretary for Finance
Regional Office	Head, Regional PF Board Secretariat	Regional Director	Head, Regional PF Board Secretariat	Regional Director

PF Chapter	Multi-Purpose Loan		Additional Loan	
	Recommending Approval	Approval	Recommending Approval	Approval
Schools Division Office	Head, Schools Division PF Board Secretariat	Schools Division Super-intendent	Schools Division Superintendent and Head, Regional PF Board Secretariat	Regional Director

4. All other provisions in the implementing guidelines on PF which are inconsistent with this **issuance** are amended while those that are not affected shall continue to be **effective**.

5. This Order shall take effect upon its publication in the DepEd website. Certified copies shall also be published in the Official Gazette and filed with the University of the Philippines Law Center (UP LC)-Office of the National Administrative Register (ONAR), UP Diliman, Quezon City.

6. For more information, please contact the **Employee Account Management Division, Provident Fund National Board of Trustees Secretariat**, 2nd Floor, Teodoro Alonzo Building, Department of Education Central Office, DepEd Complex, Meralco Avenue, Pasig City, through email at co.provident@deped.gov.ph or at telephone number (02) 8633-7248.

7. Immediate dissemination of and strict compliance with this Order is directed.

LEONOR MAGTOLIS BRIONES
Secretary

To authenticate this document, please scan the QR code DEPED-OSEC-453541

Encl.:
As stated

References:
DepEd Order: (Nos. 12, s. 2004; 36, s. 2007; 52, s. 2017 and 037, s. 2018)

To be indicated in the Perpetual Index
under the following subjects:

AMENDMENT
AUTHORITY
FUNDS
POLICY
PROVIDENT FUND
RULES AND REGULATIONS

MCDJ/SMMA/APA/MPC, DO Amendment and Additional Provisions to DO Nos. 36, s. 2007, amd 037, s. 2018
0024 – February 9, 2022

(Enclosure to DepEd Order No. 003 , s. 2022)

Republic of the Philippines
Department of Education
DEPED PROVIDENT FUND PROGRAM

EFFECTIVE INTEREST CALCULATION MODEL FOR A ONE (1)-YEAR LOAN
DECLINING/DIMINISHING BALANCE METHOD

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		**200,000.00**		**Contractual Interest Rate**		
2	Loan Term (in years)		1			**Per Annum**	**= 6.000%**
3	No. of installments (in mon		12			Per Month	= 0.500%
4	Grace period (in months)		-		**Nominal Interest Rate**		**= 3.280%**
5	No. of periods (in months)		12		**Effective Interest Rate (EIR)**		
6	Other Charges		0.000%			**Per Annum**	**= 6.168%**
						Per Month	= 0.500%
7	Monthly Installment		**PhP 17,213.29**				
8							
9	***Installment Period***	***Gross Loan***	***Principal***	***Interest***	***Other Charges***	***NET PROCEEDS Cash Flows***	***Outstanding Balance***
10	0	200,000.00			-	200,000.00	200,000.00
11	1		16,213.29	1,000.00		(17,213.29)	183,786.71
12	2		16,294.36	918.93		(17,213.29)	167,492.35
13	3		16,375.83	837.46		(17,213.29)	151,116.52
14	4		16,457.71	755.58		(17,213.29)	134,658.81
15	5		16,540.00	673.29		(17,213.29)	118,118.81
16	6		16,622.70	590.59		(17,213.29)	101,496.11
17	7		16,705.81	507.48		(17,213.29)	84,790.30
18	8		16,789.34	423.95		(17,213.29)	68,000.96
19	9		16,873.29	340.00		(17,213.29)	51,127.67
20	10		16,957.65	255.64		(17,213.29)	34,170.02
21	11		17,042.44	170.85		(17,213.29)	17,127.58
22	12		17,127.65	85.64		(17,213.29)	-
23	**Total**		**200,000.00**	**6,559.41**	**-**		

Republic of the Philippines

Department of Education

DEPED PROVIDENT FUND PROGRAM

EFFECTIVE INTEREST CALCULATION MODEL FOR A TWO (2)-YEAR LOAN

DECLINING/DIMINISHING BALANCE METHOD

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		**200,000.00**		**Contractual Interest Rate**		
2	Loan Term (in years)		2			**Per Annum**	= **6.000%**
3	No. of installments (in mon		24			Per Month	= 0.500%
4	Grace period (in months)		-		**Nominal Interest Rate**		= **3.185%**
5	No. of periods (in months)		24		**Effective Interest Rate (EIR)**		
6	Other Charges		0.000%			**Per Annum**	= **6.168%**
						Per Month	= 0.500%
7	Monthly Installment		**PhP 8,864.13**				
8							
9	***Installment Period***	***Gross Loan***	***Principal***	***Interest***	***Other Charges***	***NET PROCEEDS Cash Flows***	***Outstanding Balance***
10	0	200,000.00			-	200,000.00	200,000.00
11	1		7,864.13	1,000.00		(8,864.13)	192,135.87
12	2		7,903.45	960.68		(8,864.13)	184,232.42
13	3		7,942.97	921.16		(8,864.13)	176,289.45
14	4		7,982.68	881.45		(8,864.13)	168,306.77
15	5		8,022.60	841.53		(8,864.13)	160,284.17
16	6		8,062.71	801.42		(8,864.13)	152,221.46
17	7		8,103.02	761.11		(8,864.13)	144,118.44
18	8		8,143.54	720.59		(8,864.13)	135,974.90
19	9		8,184.26	679.87		(8,864.13)	127,790.64
20	10		8,225.18	638.95		(8,864.13)	119,565.46
21	11		8,266.30	597.83		(8,864.13)	111,299.16
22	12		8,307.63	556.50		(8,864.13)	102,991.53
23	13		8,349.17	514.96		(8,864.13)	94,642.36
24	14		8,390.92	473.21		(8,864.13)	86,251.44
25	15		8,432.87	431.26		(8,864.13)	77,818.57
26	16		8,475.04	389.09		(8,864.13)	69,343.53
27	17		8,517.41	346.72		(8,864.13)	60,826.12
28	18		8,560.00	304.13		(8,864.13)	52,266.12
29	19		8,602.80	261.33		(8,864.13)	43,663.32
30	20		8,645.81	218.32		(8,864.13)	35,017.51
31	21		8,689.04	175.09		(8,864.13)	26,328.47
32	22		8,732.49	131.64		(8,864.13)	17,595.98
33	23		8,776.15	87.98		(8,864.13)	8,819.83
34	24		8,820.03	44.10		(8,864.13)	-
35	**Total**		**200,000.00**	**12,738.92**	**-**		

Republic of the Philippines

Department of Education

DEPED PROVIDENT FUND PROGRAM

EFFECTIVE INTEREST CALCULATION MODEL FOR A THREE (3)-YEAR LOAN

DECLINING/DIMINISHING BALANCE METHOD

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		**200,000.00**		**Contractual Interest Rate**		
2	Loan Term (in years)		3			**Per Annum**	= **6.000%**
3	No. of installments (in mon		36			Per Month	= 0.500%
4	Grace period (in months)		-		**Nominal Interest Rate**		= **3.173%**
5	No. of periods (in months)		36		**Effective Interest Rate (EIR)**		
6	Other Charges		0.000%			**Per Annum**	= **6.168%**
						Per Month	= 0.500%
7	Monthly Installment		**PhP 6,084.39**				
8							
9	***Installment Period***	***Gross Loan***	***Principal***	***Interest***	***Other Charges***	***NET PROCEEDS Cash Flows***	***Outstanding Balance***
10	0	200,000.00			-	200,000.00	200,000.00
11	1		5,084.39	1,000.00		(6,084.39)	194,915.61
12	2		5,109.81	974.58		(6,084.39)	189,805.80
13	3		5,135.36	949.03		(6,084.39)	184,670.44
14	4		5,161.04	923.35		(6,084.39)	179,509.40
15	5		5,186.84	897.55		(6,084.39)	174,322.56
16	6		5,212.78	871.61		(6,084.39)	169,109.78
17	7		5,238.84	845.55		(6,084.39)	163,870.94
18	8		5,265.04	819.35		(6,084.39)	158,605.90
19	9		5,291.36	793.03		(6,084.39)	153,314.54
20	10		5,317.82	766.57		(6,084.39)	147,996.72
21	11		5,344.41	739.98		(6,084.39)	142,652.31
22	12		5,371.13	713.26		(6,084.39)	137,281.18
23	13		5,397.98	686.41		(6,084.39)	131,883.20
24	14		5,424.97	659.42		(6,084.39)	126,458.23
25	15		5,452.10	632.29		(6,084.39)	121,006.13
26	16		5,479.36	605.03		(6,084.39)	115,526.77
27	17		5,506.76	577.63		(6,084.39)	110,020.01
28	18		5,534.29	550.10		(6,084.39)	104,485.72
29	19		5,561.96	522.43		(6,084.39)	98,923.76
30	20		5,589.77	494.62		(6,084.39)	93,333.99
31	21		5,617.72	466.67		(6,084.39)	87,716.27
32	22		5,645.81	438.58		(6,084.39)	82,070.46
33	23		5,674.04	410.35		(6,084.39)	76,396.42
34	24		5,702.41	381.98		(6,084.39)	70,694.01
35	25		5,730.92	353.47		(6,084.39)	64,963.09
36	26		5,759.57	324.82		(6,084.39)	59,203.52
37	27		5,788.37	296.02		(6,084.39)	53,415.15
38	28		5,817.31	267.08		(6,084.39)	47,597.84
39	29		5,846.40	237.99		(6,084.39)	41,751.44
40	30		5,875.63	208.76		(6,084.39)	35,875.81
41	31		5,905.01	179.38		(6,084.39)	29,970.80
42	32		5,934.54	149.85		(6,084.39)	24,036.26
43	33		5,964.21	120.18		(6,084.39)	18,072.05
44	34		5,994.03	90.36		(6,084.39)	12,078.02
45	35		6,024.00	60.39		(6,084.39)	6,054.02
46	36		6,054.12	30.27		(6,084.39)	-
47	**Total**		**200,000.00**	**19,037.94**	**-**		

Republic of the Philippines
Department of Education
DEPED PROVIDENT FUND PROGRAM

EFFECTIVE INTEREST CALCULATION MODEL FOR A FOUR (4)-YEAR LOAN
DECLINING/DIMINISHING BALANCE METHOD

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		**200,000.00**		**Contractual Interest Rate**		
2	Loan Term (in years)		4			**Per Annum**	= **6.000%**
3	No. of installments (in mon		48			Per Month	= 0.500%
4	Grace period (in months)		-		**Nominal Interest Rate**		= **2.992%**
5	No. of periods (in months)		48		**Effective Interest Rate (EIR)**		
6	Other Charges		0.000%			**Per Annum**	= **6.168%**
						Per Month	= 0.500%
7	**Monthly Installment**		**PhP 4,697.01**				
8							
9	***Installment Period***	***Gross Loan***	***Principal***	***Interest***	***Other Charges***	***NET PROCEEDS Cash Flows***	***Outstanding Balance***
10	0	200,000.00			-	200,000.00	200,000.00
11	1		3,697.01	1,000.00		(4,697.01)	196,302.99
12	2		3,715.50	981.51		(4,697.01)	192,587.49
13	3		3,734.07	962.94		(4,697.01)	188,853.42
14	4		3,752.74	944.27		(4,697.01)	185,100.68
15	5		3,771.51	925.50		(4,697.01)	181,329.17
16	6		3,790.36	906.65		(4,697.01)	177,538.81
17	7		3,809.32	887.69		(4,697.01)	173,729.49
18	8		3,828.36	868.65		(4,697.01)	169,901.13
19	9		3,847.50	849.51		(4,697.01)	166,053.63
20	10		3,866.74	830.27		(4,697.01)	162,186.89
21	11		3,886.08	810.93		(4,697.01)	158,300.81
22	12		3,905.51	791.50		(4,697.01)	154,395.30
23	13		3,925.03	771.98		(4,697.01)	150,470.27
24	14		3,944.66	752.35		(4,697.01)	146,525.61
25	15		3,964.38	732.63		(4,697.01)	142,561.23
26	16		3,984.20	712.81		(4,697.01)	138,577.03
27	17		4,004.12	692.89		(4,697.01)	134,572.91
28	18		4,024.15	672.86		(4,697.01)	130,548.76
29	19		4,044.27	652.74		(4,697.01)	126,504.49
30	20		4,064.49	632.52		(4,697.01)	122,440.00
31	21		4,084.81	612.20		(4,697.01)	118,355.19
32	22		4,105.23	591.78		(4,697.01)	114,249.96
33	23		4,125.76	571.25		(4,697.01)	110,124.20
34	24		4,146.39	550.62		(4,697.01)	105,977.81
35	25		4,167.12	529.89		(4,697.01)	101,810.69
36	26		4,187.96	509.05		(4,697.01)	97,622.73
37	27		4,208.90	488.11		(4,697.01)	93,413.83
38	28		4,229.94	467.07		(4,697.01)	89,183.89
39	29		4,251.09	445.92		(4,697.01)	84,932.80
40	30		4,272.35	424.66		(4,697.01)	80,660.45
41	31		4,293.71	403.30		(4,697.01)	76,366.74
42	32		4,315.18	381.83		(4,697.01)	72,051.56
43	33		4,336.75	360.26		(4,697.01)	67,714.81
44	34		4,358.44	338.57		(4,697.01)	63,356.37
45	35		4,380.23	316.78		(4,697.01)	58,976.14
46	36		4,402.13	294.88		(4,697.01)	54,574.01
47	37		4,424.14	272.87		(4,697.01)	50,149.87
48	38		4,446.26	250.75		(4,697.01)	45,703.61
49	39		4,468.49	228.52		(4,697.01)	41,235.12
50	40		4,490.83	206.18		(4,697.01)	36,744.29
51	41		4,513.29	183.72		(4,697.01)	32,231.00
52	42		4,535.85	161.16		(4,697.01)	27,695.15
53	43		4,558.53	138.48		(4,697.01)	23,136.62
54	44		4,581.33	115.68		(4,697.01)	18,555.29
55	45		4,604.23	92.78		(4,697.01)	13,951.06
56	46		4,627.25	69.76		(4,697.01)	9,323.81
57	47		4,650.39	46.62		(4,697.01)	4,673.42
58	48		4,673.64	23.37		(4,697.01)	-
59	**Total**		**200,000.00**	**23,939.24**	-		

Republic of the Philippines

Department of Education

DEPED PROVIDENT FUND PROGRAM

EFFECTIVE INTEREST CALCULATION MODEL FOR A FIVE (5)-YEAR LOAN

DECLINING/DIMINISHING BALANCE METHOD

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		**200,000.00**			**Contractual Interest Rate**	
2	Loan Term (in years)		5			**Per Annum** =	**6.000%**
3	No. of installments (in mon		60			Per Month =	0.500%
4	Grace period (in months)		-			**Nominal Interest Rate** =	**3.199%**
5	No. of periods (in months)		60			**Effective Interest Rate (EIR)**	
6	Other Charges		0.000%			**Per Annum** =	**6.168%**
7	Monthly Installment		**PhP 3,866.57**			Per Month =	0.500%
8							
9	***Installment Period***	***Gross Loan***	***Principal***	***Interest***	***Other Charges***	***NET PROCEEDS Cash Flows***	***Outstanding Balance***
10	0	200,000.00			-	200,000.00	200,000.00
11	1		2,866.57	1,000.00		(3,866.57)	197,133.43
12	2		2,880.90	985.67		(3,866.57)	194,252.53
13	3		2,895.31	971.26		(3,866.57)	191,357.22
14	4		2,909.78	956.79		(3,866.57)	188,447.44
15	5		2,924.33	942.24		(3,866.57)	185,523.11
16	6		2,938.95	927.62		(3,866.57)	182,584.16
17	7		2,953.65	912.92		(3,866.57)	179,630.51
18	8		2,968.42	898.15		(3,866.57)	176,662.09
19	9		2,983.26	883.31		(3,866.57)	173,678.83
20	10		2,998.18	868.39		(3,866.57)	170,680.65
21	11		3,013.17	853.40		(3,866.57)	167,667.48
22	12		3,028.23	838.34		(3,866.57)	164,639.25
23	13		3,043.37	823.20		(3,866.57)	161,595.88
24	14		3,058.59	807.98		(3,866.57)	158,537.29
25	15		3,073.88	792.69		(3,866.57)	155,463.41
26	16		3,089.25	777.32		(3,866.57)	152,374.16
27	17		3,104.70	761.87		(3,866.57)	149,269.46
28	18		3,120.22	746.35		(3,866.57)	146,149.24
29	19		3,135.82	730.75		(3,866.57)	143,013.42
30	20		3,151.50	715.07		(3,866.57)	139,861.92
31	21		3,167.26	699.31		(3,866.57)	136,694.66
32	22		3,183.10	683.47		(3,866.57)	133,511.56
33	23		3,199.01	667.56		(3,866.57)	130,312.55
34	24		3,215.01	651.56		(3,866.57)	127,097.54
35	25		3,231.08	635.49		(3,866.57)	123,866.46
36	26		3,247.24	619.33		(3,866.57)	120,619.22
37	27		3,263.47	603.10		(3,866.57)	117,355.75
38	28		3,279.79	586.78		(3,866.57)	114,075.96
39	29		3,296.19	570.38		(3,866.57)	110,779.77
40	30		3,312.67	553.90		(3,866.57)	107,467.10
41	31		3,329.23	537.34		(3,866.57)	104,137.87
42	32		3,345.88	520.69		(3,866.57)	100,791.99
43	33		3,362.61	503.96		(3,866.57)	97,429.38
44	34		3,379.42	487.15		(3,866.57)	94,049.96
45	35		3,396.32	470.25		(3,866.57)	90,653.64
46	36		3,413.30	453.27		(3,866.57)	87,240.34
47	37		3,430.37	436.20		(3,866.57)	83,809.97
48	38		3,447.52	419.05		(3,866.57)	80,362.45
49	39		3,464.76	401.81		(3,866.57)	76,897.69
50	40		3,482.08	384.49		(3,866.57)	73,415.61
51	41		3,499.49	367.08		(3,866.57)	69,916.12
52	42		3,516.99	349.58		(3,866.57)	66,399.13
53	43		3,534.57	332.00		(3,866.57)	62,864.56
54	44		3,552.25	314.32		(3,866.57)	59,312.31
55	45		3,570.01	296.56		(3,866.57)	55,742.30
56	46		3,587.86	278.71		(3,866.57)	52,154.44
57	47		3,605.80	260.77		(3,866.57)	48,548.64
58	48		3,623.83	242.74		(3,866.57)	44,924.81
59	49		3,641.95	224.62		(3,866.57)	41,282.86
60	50		3,660.16	206.41		(3,866.57)	37,622.70
61	51		3,678.46	188.11		(3,866.57)	33,944.24
62	52		3,696.85	169.72		(3,866.57)	30,247.39
63	53		3,715.33	151.24		(3,866.57)	26,532.06
64	54		3,733.91	132.66		(3,866.57)	22,798.15
65	55		3,752.58	113.99		(3,866.57)	19,045.57
66	56		3,771.34	95.23		(3,866.57)	15,274.23
67	57		3,790.20	76.37		(3,866.57)	11,484.03
68	58		3,809.15	57.42		(3,866.57)	7,674.88
69	59		3,828.20	38.37		(3,866.57)	3,846.68
70	60		3,847.34	19.23		(3,866.57)	-
71	**Total**		**200,000.00**	**31,993.54**	-		

(Enclosure to DepEd Order No. 037, s. 2018)

ANNEX "A"

Republic of the Philippines
Department of Education

Provident Fund

Date Submitted: ______________

Loan Application No. ______________

Loan Amount: PhP ______________

Type of Loan:

Term: ______ year/s

- ☐ Multi-purpose
  - ☐ New
  - ☐ Renewal
- ☑ Additional

Purpose:

- ☐ Educational
- ☐ Hospitalization/Medical
- ☐ Long Medication/Rehabilitation
- ☐ House Arrears/Equity
- ☐ House Repair - Major
- ☐ House Repair - Minor
- ☐ Payment of Loans from Private Institution
- ☑ Calamity
- ☐ Others (specify): ______________

Borrower's Information	Co-Maker's Information
(Surname) (First Name) (M.I.)	(Surname) (First Name) (M.I.)
Home Address: ______________	Home Address: ______________
Position: ______________	Position: ______________
Employee No.: ______ Employment Status: ______	Employee No.: ______ Employment Status: ______
Office: ______________	Office: ______________
Date of Birth: ______ Age: ______	Date of Birth: ______ Age: ______
Monthly Salary: PhP ______ Office tel. no. ______	Monthly Salary: PhP ______ Office tel. no. ______
Years in Service: ______ Mobile no. ______	Years in Service: ______ Mobile no. ______
DepEd E-mail address: ______________	
Specimen Signatures:	Specimen Signatures:

LOAN AGREEMENT

I hereby apply for a Provident Fund Loan in the amount of PESOS: ______________ (P ______). In consideration of the grant thereof, I promise to pay all installments due based on the attached amortization schedule and bind myself with the terms and conditions of the loan as stipulated in the applicable guidelines of the DepEd Provident Fund. This document also serves as the Promissory Note upon approval of this loan.

Accordingly, I hereby authorize the deductions of the monthly amortization from my salary. Should I be separated from the service, I also hereby agree to settle my outstanding loan balance before the date of my retirement/separation from the service, either through full payment in cash or through the execution of a notarized Promissory Note.

______________ Signature of Borrower over Printed Name

______________ Date

I hereby agree to assume all the outstanding obligations for the grant of this loan should the principal borrower be separated from the service, and either retirement or separation benefits due to him/her is not received or is insufficient to settle the borrower's outstanding loan, and upon proper notification by the Provident Fund Secretariat.

Accordingly, I hereby authorize the monthly deduction from my salary of the amortizations for the outstanding obligation of the principal borrower until his/her loan is fully paid.

______________ Signature of Co-Maker over Printed Name

______________ Date

CERTIFICATE OF EMPLOYMENT AND CREDIBILITY

Personnel Division/Unit:

This is to certify that the above loan applicant/borrower:

(1) is a ___ permanent/___ co-terminus employee of this Office and is not on leave of absence without pay;

(2) has net pay of PhP__________ for the payroll month & year of ______________; and

(3) has given the true and correct information on the Loan Application Form.

HR Unit Head

Signature over Printed Name

Designation: ______________

Date: ______________

Legal Service/Unit:

This is to certify that the above loan applicant/borrower has no pending administrative nor civil case charge against him/her based on records on file with DepEd.

Legal Unit Head

Signature over Printed Name

Designation: ______________

Date: ______________

ANNEX "A"

SECRETARIAT'S ASSESSMENT/EVALUATION

A. Documents Submitted: (Two copies of each)

- ☐ Loan Application Form (LAF)
- ☐ Authorization to Deduct
- ☐ Latest copy of pay slip
- ☐ Photocopy of DepEd ID
- ☐ Approved Appointment *(for FIRST TIME borrowers and Co-terminus employees only)*
- ☐ Document showing proof that the co-terminus employee has rendered at least 2 years service in DepEd, e.g. Notarized Contract of Service
- ☐ Others (specify): ______________________________

☐ Additional documents for Additional Loan:

- ☐ Letter request
- ☐ Hospitalization/Medical Expenses
- ☐ Medical Abstract/Certificate/Prescription/Diagnosis
- ☐ Barangay/LGU certificate/resolution declaring the borrower's place under State of Calamity

Reviewed by: Secretariat - Admin	Date:

B. Completeness and Veracity of Submitted Documents:

- ☐ Signed and completely filled out LAF
- ☐ Complete supporting documents for type of loan applied for
- ☐ Signatures on LAF are by authorized signatories

Reviewed by: Secretariat - Admin	Date:

C. Eligibility of the Borrower and Co-Maker

- ☐ Borrower will not reach the mandatory age retirement on or before the maturity of his/her loan. Age:
- ☐ Co-Maker will not reach the mandatory age retirement on or before the maturity of his/her loan. Age:
- ☐ Borrower has Outstanding PF Loan Balance:
  - ☐ Current Loan Balance Amount: PhP
  - ☐ Past-Due Loans Amount: PhP
    - ☐ No. of Years/Months Past-Due: Year/s: Month/s:

***Please indicate if there is an existing Additional Loan

- ☐ Borrower's Net Take-Home Pay after deduction of monthly amortization of the loan being applied for is equal to or higher than the required threshold for the current year.
- ☐ For renewal of loans: Borrower has paid at least 30% of the principal of the existing loan.
  Percentage of principal paid: ______ %

Verified by: Secretariat - Admin or Finance	Date:

D. Computation of Loan:

Principal Amount of Loan PhP ______________

Less: Outstanding Balance of Loan to be Renewed

Principal PhP ______________

Interest ______________ ______________

Net Proceeds PhP ______________

Net Take Home Pay after Deduction PhP ______________

Monthly Amortization PhP ______________

Period of Loan (mm/yy - mm/yy) ______________

Date Processed: ______________

Processed by: Secretariat - Finance
Signature over Printed Name
(PF Secretariat)

Reviewed by: Head of PF RO Secretariat
Signature over Printed Name
(Head, PF Secretariat)

Remarks:

____

ACTION TAKEN:

Recommending Approval:

Schools Division Superintendent

____
Head, PF Secretariat
Signature over Printed Name
Date: ______________

☐ **Approved**
☐ **Disapproved**

MA. GEMMA MERCADO LEDESMA
Regional Director
Chairperson of the Board
Signature over Printed Name
Date: ______________

Authorization for Salary Deduction

Personnel Division
DepED , Meralco Ave., Pasig City

I hereby authorize the deduction of ____ PESOS (P____________) from my salary for ______ months, starting in __________________. 20___ to __________________, 20 ___ or until my total outstanding loan of ____________________________ PESOS (P______________) has been fully paid. Amount deducted shall be **credited to the account** of the **DepED Provident Fund** as receivables on the said loans.

____
Signature over Printer Name

Employee No. ____________________ Status: __________ Designation: ____________________
Division: ________________________ Code: __________ Service: ________________________