



Republic of the Philippines  
Department of Education  
Region X  
**DIVISION OF EL SALVADOR CITY**  
Zone 3, Poblacion, El Salvador City  
Telefax No: (088) 555-0475/ Mobile No: +639199942421  
Email address: elsalvador.city@deped.gov.ph  
Website: depedelsalvadorcity.webs.com



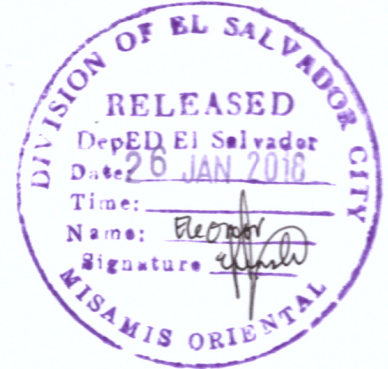
**DIVISION ADVISORY**

**To:** ALL EMPLOYEES

**From:** AGUSTINES E. CEPE, Ph.D., CESO VI  
Schools Division Superintendent  
Officer In-Charge

**Subject:** Additional Provident Fund Allocation

**Date:** January 26, 2018



1. This Office has received an Additional Provident Fund Allocation from the Department of Education Region 10.
2. In view hereof, all employees are encouraged to avail the said loan provided that certain requirements are met. Below are some of the policies and guidelines in availment of the said Provident Fund:
  - a. The beneficiaries of the Fund are the teachers as defined in the Magna Carta for Public School Teachers and the administrative support staff (non-teaching) of the Central, regional, division and other field offices of the Department of Education who have permanent/regular status of employment and who incur official payroll deductions (DepEd Order No.12, s.2004). Qualified co-terminus employees who have been in the service with DepEd for at least two years, inclusive of services rendered as Contract of Service (COS) within last five years may also allowed to avail the Fund (DepEd Order No. 52, s. 2017).
  - b. Pursuant to Resolution Nos. 02 and 03, s. 2007 of the National Board of Trustees of the DepEd Provident Fund, the pertinent provisions of DepED Order No. 12, s. 2004, entitled Revised Implementing Guidelines for the DepEd Provident Fund are hereby amended as follows:
    - b.1. Section X.4
      - The loan shall be used for emergency needs of the teacher/employee, or immediate and other members of his/her family up to the fourth degree of civil consanguinity or affinity:

Copies furnished:  
Person Concerned  
Records Section-Division Advisory

ACCTG/cda



Republic of the Philippines  
Department of Education  
Region X  
**DIVISION OF EL SALVADOR CITY**  
Zone 3, Poblacion, El Salvador City  
Telefax No: (088) 555-0475/ Mobile No: +639199942421  
Email address: elsalvador.city@deped.gov.ph  
Website: depedelsalvadorcity.webs.com



- i. Hospitalization and/or medical expenses resulting from an accident/illness;
- ii. Death of immediate and/or other members of his/her family up to the fourth degree of consanguinity or affinity;
- iii. Educational loans;
- iv. Minor but immediately needed repair of the house of the teacher/employee; and
- v. Other emergency expenses to be specified by the teacher/employee-applicant.

b.2 Section X.7

- The loan requirements are as follows:

- i. Accomplished application form stating, among others, the specific purpose for which the loan will be used, including the appropriate supporting documents;
  - ii. Latest payslip/payroll indicating monthly salary deductions.
- c. Applicants whose net take home pay is less than Five Thousand Pesos (P5,000.00) and have undeducted obligations are not eligible to borrow from the Fund.
  - d. All borrowers must have a co-maker who is permanent employee of the Department and not due for retirement during the pendency of the loan.
  - e. All types of loans shall have a contractual interest rate of six percent (6%) per annum, computed using the diminishing/declining balance method, wherein the interest per installment period is calculated based on the outstanding balance of the PF loan at the beginning of each installment period.
  - f. Total amount due, inclusive of principal and interest, will be payable in equal monthly amortizations. The borrower may opt for a repayment period from 12 up to 60 months, subject to his/her capacity to pay. In all cases, repayment of loans shall be through automatic payroll deduction (DepEd Order No. 52, s. 2017).
  - g. The National Regional Boards may allow renewal of loan provided that fifty percent (50%) of the previous loan has been paid, there are new pending applications for new loans, and the balance of the principal amount shall be deducted from the new loan.
  - h. Other conditions as may be imposed by the National/Regional Boards of Trustees.
3. With the aforementioned policies and guidelines, all those qualified applicants are encouraged to avail the loan, subject to the availability of fund.
  4. Wide dissemination of this Memorandum is hereby enjoined.



Republic of the Philippines  
DEPARTMENT OF EDUCATION  
**DepEd PROVIDENT FUND (CENTRAL OFFICE)**  
Meralco Avenue, Pasig City, Metro Manila

## LOAN APPLICATION FORM

### Checklist of REQUIREMENTS:

- Fill-up 3 copies Application Form
- Attach Duplicate copy of Payslip or Photocopy duly authenticated by AO/PSDS/SSP
- At least P5,000 net take home pay
- Letter Request addressed to SDS indicating purpose w/ supporting papers if necessary. AO/PSDS/SSP recommends the SDS approval (for Special Loan more than P8,000)

### ✓ Pls. Check!

- First time Loan     w/ Previous Loan

#### BORROWER

✓ \_\_\_\_\_  
(Last Name)                      (First Name)                      (Middle Name)

Present Address : \_\_\_\_\_  
Home Address : \_\_\_\_\_  
Date of Birth : \_\_\_\_\_ Age: \_\_\_\_\_  
Position : \_\_\_\_\_  
Office : \_\_\_\_\_  
Div./Station No. : \_\_\_\_\_  
Employee No : \_\_\_\_\_

#### CO-MAKER

✓ \_\_\_\_\_  
(Last Name)                      (First Name)                      (Middle Name)

Present Address : \_\_\_\_\_  
Home Address : \_\_\_\_\_  
Date of Birth : \_\_\_\_\_ Age: \_\_\_\_\_  
Position : \_\_\_\_\_  
Office : \_\_\_\_\_  
Div./Station No. : \_\_\_\_\_  
Employee No : \_\_\_\_\_

✓ \_\_\_\_\_  
(Signature over Borrower's Printed Name)

✓ \_\_\_\_\_  
(Signature over Co-maker's Printed Name)

I hereby apply for a PROVIDENT FUND LOAN in the amount and at the amortization schedule stated below. In consideration of the grant thereof, I promise to pay all installments due and bind myself to the terms and conditions of the loan. Accordingly, I hereby authorize the deduction of the monthly amortization from my salary when due. Should I be separated from the service, I hereby authorize the deduction in full of any unpaid balance from my retirement or separation benefits.

Should the principal borrower be separated from the service, and there are no retirement nor separation benefits due him/her, I hereby agree to assume all his/her outstanding obligations for the grant of the loan upon proper notification by the Provident Fund Secretariat. Accordingly, I hereby authorize the monthly deduction from my salary the amortization for the outstanding obligation of the principal borrower until his/her loan has been fully paid.

- |   |                        |
|---|------------------------|
| AMOUNT OF LOAN                                | AMORTIZATION SCHEDULE  |
| <input type="checkbox"/> P 5,000.00 (Regular) | P 441.67/mo. (12 mos.) |
| <input type="checkbox"/> P 8,000.00 (Regular) | P 373.34/mo. (24 mos.) |
| <input type="checkbox"/> P _____ (Special)    | P _____/mo. ( _ mos.)  |

✓ \_\_\_\_\_  
(Signature of Co-maker)

✓ \_\_\_\_\_  
(Signature of Borrower)

\_\_\_\_\_ (Date)

\_\_\_\_\_ (Date)

### CERTIFICATION OF EMERGENCY LOAN

I HEREBY CERTIFY that the proceeds of the above loan shall be used as follows:

- Emergency Loan
- Education Loan
- Loan due to Sudden Loss of Income of Spouse

Please state the specific reason: \_\_\_\_\_

✓ \_\_\_\_\_  
(Signature of Borrower)

### AUTHORIZATION FOR SALARY DEDUCTION

**THE HRMO**  
Payroll Services Division  
Department of Education

Sir/Madam:

I HEREBY AUTHORIZE the deduction from my salary the amount of:

- FOUR HUNDRED FORTY ONE & 67/100 PESOS (P 441.67) every month for TWELVE (12) months**
- THREE HUNDRED SEVENTY THREE & 34/100 PESOS (P 373.34) every month for TWENTY-FOUR (24) months**
- \_\_\_\_\_

starting on \_\_\_\_\_, or until my Total Loan amount stated above has been paid. Amount deducted shall be credited to the account of DepEd Provident Fund as amortization on said loan.

Employee No. : ✓ \_\_\_\_\_  
Position : ✓ \_\_\_\_\_  
Appointment Status : ✓ \_\_\_\_\_

✓ \_\_\_\_\_  
(Signature over Borrower's Printed Name)

Division No. **405 (El Salvador City)**  
Current Station No.: ✓ \_\_\_\_\_  
District/Office: \_\_\_\_\_  
Date granted: \_\_\_\_\_

- Regular Loan (P5,000)** \_\_\_\_\_
- Regular Loan (P8,000)** \_\_\_\_\_
- Special Loan (P\_\_\_\_,000)** \_\_\_\_\_

**CERTIFICATION OF EMPLOYMENT AND CREDIBILITY**

Office: DepEd- Division of El Salvador City

Date: \_\_\_\_\_

THIS OFFICE CERTIFIES that: (1) the above applicant is a permanent employee of this office and is not on leave of absence without pay; (2) there is no pending administrative and/or criminal charge against him/her; (3) the net pay of the borrower indicated is sufficient to cover the monthly installments of this loan; and (4) the information reported by said applicant is true and correct.

**JEFFREY M. MARTINEZ**  
Administrative Officer V

**ACTION TAKEN:**

- APPROVED
- DISAPPROVED
- OTHERS

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Head Secretariat

**PROVIDENT LOAN APPLICATION  
DEPARTMENT OF EDUCATION  
Division of El Salvador City**

Date: \_\_\_\_\_

Name of Applicant: \_\_\_\_\_

Amount of Loan: \_\_\_\_\_

Monthly Amortization: \_\_\_\_\_

Net Take Home Pay: \_\_\_\_\_

Recommending Approval:

APPROVED:

**JEFFREY M. MARTINEZ**  
Administrative Officer V

**AGUSTINES E. CEPE, Ph.D., CESO VI**  
OIC-Schools Division Superintendent

**PROVIDENT LOAN APPLICATION  
DEPARTMENT OF EDUCATION  
Division of El Salvador City**

Date: \_\_\_\_\_

Name of Applicant: \_\_\_\_\_

Amount of Loan: \_\_\_\_\_

Monthly Amortization: \_\_\_\_\_

Net Take Home Pay: \_\_\_\_\_

Recommending Approval:

APPROVED:

**JEFFREY M. MARTINEZ**  
Administrative Officer V

**AGUSTINES E. CEPE, Ph.D., CESO VI**  
OIC-Schools Division Superintendent

## PROVIDENT LOAN AMORTIZATION TABLE

LOAN AMOUNT	YEAR				
	1	2	3	4	5
5,000.00	441.67	233.34	163.89	129.17	108.34
8,000.00	706.67	373.34	262.23	206.67	173.34
10,000.00	883.34	466.67	327.78	258.34	216.67
15,000.00	1,325.00	700.00	491.67	387.50	325.00
20,000.00	1,766.67	933.34	655.56	516.67	433.34
25,000.00	2,208.34	1,166.67	819.45	645.84	541.67
30,000.00	2,650.00	1,400.00	983.34	775.00	650.00
35,000.00	3,091.67	1,633.34	1,147.23	904.17	758.34
40,000.00	3,533.34	1,866.67	1,311.12	1,033.34	866.67
45,000.00	3,975.00	2,100.00	1,475.00	1,162.50	975.00
50,000.00	4,416.67	2,333.34	1,638.89	1,291.67	1,083.34