

TERMS AND CONDITIONS

(PPSTMBA reserves the right to revise Terms and Conditions anytime.)

1. PPSTMBA, Inc. offers ERA loan to all qualified PPSTMBA members.
2. Applicant should submit two consecutive original copies of his/her latest pay slips and a photocopy for the co-maker.
3. Applicant must submit two (2) copies of loan application form.
4. New members can apply for a loan amounting to P 7,500.00 up to P 300,000.00 depending on their net take home pay and upon payment of MAS/BLIP premium equivalent to two (12) months or upon effectivity of the first IBM deduction or upon remittance of the one (1) month deduction for MAS/BLIP.
5. Members under the Local Payroll System can also avail of P 7,500.00 up to P 300,000.00 loan upon the effectivity of their first MAS or BLIP premium deduction.
6. Terminating deductions other than that of the Emergency Relief Assistance Loan shall not be considered in determining the net pay requirement.
7. Secondary schools which are not under IBM but conscientiously paying their loan amortization can avail of the P 300,000.00 ERA Loan.
8. The applicant and his co-maker should not be over 54 years old and 6 months if applying for 5 years loan.
9. Inactive applicants can avail ERA Loan only upon re-activation of their membership and by paying arrearages.
10. Unpaid loan will be paid in full before granting a renewal of loan.
11. Submission of false or altered documents shall be sufficient ground for disapproval.
12. Any loan balance becomes due and demandable upon retirement or separation of member from the service or upon withdrawal from TAP membership prior to the termination of loan. All past due accounts are subject to penalty charges at a rate consistent with DepEd guidelines.

(PPSTMBA reserves the right to accept, process, approve and release loans to members. – Date of approval)

AUTHORITY TO DEDUCT

THE HEAD, REGIONAL PAYROLL SERVICES UNIT

Dep-Ed, Region I

San Fernando City, La Union

SIR:

I hereby authorize DepEd to deduct monthly from my salary, through the DepEd APDS, the sum of _____ (Php _____), inclusive of principal and interest, beginning on _____ and ending on _____, and to remit the same to the Pangasinan Public School Teachers Mutual Benefit Association, Inc. in consideration of the loan which was granted to me on _____.

This authorization is VALID AND BINDING within the aforementioned loan period, unless the loan is pre-terminated, or the authorization is otherwise revoked. Moreover, I agree that deductions that will reduce my monthly net take-home pay to lower than what is allowed under the law shall not be accommodated in the APDS. Such non-accommodation shall not extend the ending period of this authorization.

Signature Over Printed Name of the Borrower

ACKNOWLEDGEMENT

Republic of the Philippines)

MUICIPALITY OF LINGAYEN) s.s.

X _____ X

BEFORE ME, A Notary Public in and for the above jurisdiction, this _____ day of _____, 20____ personally appeared the following:
NAME VALID ID NO. DATE/PLACE ISSUED

known to me and to me known to be the same persons who executed the foregoing instrument and acknowledged to me that the same is his/her free and voluntary act and deed.

WITNESS MY HAND AND NOTARIAL SEAL, on the date and at the place first above mentioned.

Doc. No. _____

NOTARY PUBLIC

Page No. _____

Book No. _____

Series of _____

DISCLOSURE STATEMENT

COMPUTATION

Name of Applicant: _____

Principal Loan: _____

Add: Interest _____

Other Charges: _____

Total: _____

Certified Correct:

VERIFICATION

Processed by: _____

Previous Assistance: _____

Date Granted: _____

Installment Received: _____

Remarks: _____

APPROVED:

President