



**OFFICE OF THE SECRETARY OF JUSTICE
EMPLOYEES MULTI-PURPOSE COOPERATIVE**
DOJ Administrative Building, Padre Faura St., Ermita, Manila

LOAN APPLICATION FORM

No. _____

**THE BOARD OF DIRECTORS
OSJEMPC –MANILA
GENTLEMEN:**

I have the honor to apply for the following:

SALARY LOAN: ____ Month/s (up to 8 Mos.) Terms of Payment: 12 24 36 Months
The Maximum Loanable Amount is P 150,000.00.

MULTI-PURPOSE LOAN: P _____ Terms of Payment: 12 24 36 Months
The Maximum Loanable Amount is P 100,000.00.

- P 10,000 – 30,000 - Payable for Twelve (12) months**
- P 40,000 – 70,000 - Payable for Twenty-Four (24) months**
- P 80,000 – 100,000 - Payable for Thirty-Six (36) months**

NOTE: 1. PLEASE USE ONE (1) LOAN APPLICATION FORM FOR EACH TYPE OF LOAN APPLIED.
(new) 2. **ALL LOAN APPLICATION SHALL BE ACCOMPANIED BY MANULIFE LOAN INSURANCE FORM.**
3. The Total Maximum Loanable Amount for SL and MPL is P 200,000.00

PROMISSORY NOTE

For value received, I, _____ hereby promise to pay the **Office of Secretary of Justice Employees' Multi-Purpose Cooperative (OSJEMPC)** directly, or through its Treasurer, or through Payroll Deduction, the amount of _____ (P_____), payable in monthly installments of _____ (P_____); the first payment to be made on _____ and every month thereafter until this loan, including interests and other charges, shall have been paid.

I hereby agree that, in case of default in the payment of any installment, or in case of my disability, retirement, resignation, absence without official leave, and/or separation from the service, the entire unpaid balance of this loan, including interests and other charges, shall immediately become due and payable without need of any formal demand. I hereby agree to waive presentation of payment, demand, protest and notice of protest and dishonor of the same.

In case of the above mentioned cases, I hereby assign in favor of OSJEMPC, without further notice, so much of my capital deposit, including earned dividends, with OSJEMPC and all monies and monetary benefits due, or to be due, from my present office, that would be sufficient to pay off the entire outstanding balance of this loan, including stipulated interests, service charges and fines. I, therefore, authorize the Department of Justice to deduct the necessary amounts from all monies due me and to remit the same directly to OSJEMPC, thru its duly authorized representative.

I further agree that if I fail to pay any installments on the loan when due, I promise to pay a fine in accordance with the terms of the By-Laws and the Rules and Regulations of the OSJEMPC. I also promise to abide by the Decision of the Board of Directors of OSJEMPC on any matter relating to this loan. In case payment shall not be made at maturity, I shall pay costs of collection and attorney's fees in an amount equal to twenty percent of the principal and interest due on this promissory note and, in no event, shall such charge be less than ten pesos (P 10.00).

_____	_____	_____
Date	Applicant's Name and Signature	Official Station

For Purposes of Loan Processing:
Date of Birth: _____ **Civil Status:** _____
Present Home Address: _____
Contact Number: Landline: _____ **Mobile No./s:** _____
Mode of Payment: Check ATM

<u>To be filled up by Head/Chief of Office/Authorized Official</u>	
Leave Credits as of _____ Vacation Leave _____ Sick Leave _____ Total _____ CERTIFIED CORRECT BY _____	With Pending Administrative/Criminal Case/s <input type="checkbox"/> YES <input type="checkbox"/> NO If yes, pls. specify _____ CERTIFIED BY _____

To be filled up by the OSJEMPC

Gross Amount	P _____	Date Received :	_____
Less: Service Fee	_____	Gross Salary/mo. P	_____
25 % Capitalization	_____	Net Salary/mo. P	_____
Additional Share Capital	_____		
Handling Fee	_____	Monthly Installments	
Manulife Loan Insurance	_____	Principal P	_____
Previous Loan Balance	_____	Interest	_____
Other Loan Balance	_____	Total	_____
Net Amount of Loan	P _____	Period of Collection	_____

ACTION TAKEN BY THE CREDIT COMMITTEE

APPROVED **DISAPPROVED** Reason: _____

CREDIT COMMITTEE _____
 (Print Name and Signature)

POLICY GUIDELINES ON THE AVAILMENT OF LOANS:

CRITERIA FOR LOAN APPROVAL:

1. Applicant must be in good standing. However, applicants who are **NEW MEMBERS** can avail of all loans **payable within one (1) year only**.
2. Applicant must be included in the preceding and current regular payroll.
3. Applicant must have a monthly net take home pay of at least **Three Thousand Five Hundred Pesos (P 3,500.00)** after all deductions have been made, including this loan amortization.
4. Applicant for loan must have contributed at least **Twenty Five percent (25%)** of the gross loanable amount. If the contribution/share capital is less than 25%, the balance will be deducted from the proceeds of the loan to cover the minimum requirement.
5. Applicant must have no pending criminal/administrative case.
6. The loan may be **RENEWED** upon payment of Six (6) months of payment for loans with terms of Twelve (12) months and Twelve (12) months of payment for loans with terms of Eighteen (18) months and above and is subject to the provisions of Board Resolution No. 2005-12, which imposes a four percent (4%) additional share capital account in the gross loan amount, rounded to the nearest hundreds.
7. Applicant can avail of the following loans subject to leave credits requirement as follows:

LEAVE CREDITS	SALARY LOAN	MULTI-PURPOSE
30 days and more	Up to 8 months salary but not to exceed 150,000.00	60,000.00 - 100,000.00
15 - 29 days	Up to 5 months salary	40,000.00 - 50,000.00
1 - 14 days	Up to 3 months salary	10,000.00 - 30,000.00

8. Members with **NO LEAVE CREDITS** or **WITH PENDING ADMINISTRATIVE/CRIMINAL CASE** may avail up to **Eighty percent (80%) of his paid-up capital** but not to exceed **Two Hundred Thousand Pesos P 200,000.00**.
9. The Maximum age requirement for availment/renewal of loan shall be **Fifty Nine (59) years old. However, those Sixty (60) years old and above**, may avail up to **Eighty percent (80%) of his/her paid-up capital** but not to exceed **Two Hundred Thousand Pesos P 200,000.00**.

INTEREST RATE:

1. Applicant may choose any of the following terms of payment and the corresponding interest rates, to wit:

TERMS OF PAYMENT	INTEREST RATE per ANNUM
Twelve (12) Months	9%
Twenty Four (24) Months	10%
Thirty Six (36) Months	11%

2. Computation of interest will be based on diminishing method.

LOAN CHARGES:

1. Service Fee - 2%
2. Capital Build Up - 4%
3. Handling Fee – Twenty-Five Pesos (P 25.00) for Regular Members and One Hundred Twenty Five Pesos (P 125.00) for Associate Members (includes cost of Mailing).
4. Previous Loan balance, if there is any
5. **MANULIFE LOAN INSURANCE** premium rate shall be computed per every P 1,000.00 of approved loan and shall be based on the term of the member's loan as follows:

TERM OF LOAN	PREMIUM RATE / P 1000.00
Twelve (12) Months	P 0.65 / month
Twenty Four (24) Months	P 0.70 / month
Thirty Six (36) Months	P 0.75 / month