



2410 - 1438


Republic of the Philippines
Department of Education
REGION I
SCHOOLS DIVISION OF VIGAN CITY

October 16, 2024

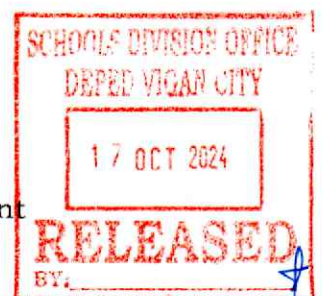
DIVISION MEMORANDUMNo. 938 s. 2024**DISCOURAGING THE USE OF ONLINE LENDING APPLICATIONS**

To: Assistant Schools Division Superintendent
Chief Education Supervisors
Section and Unit Heads
School Heads (Public Elementary and Secondary Schools)
All Others Concerned

1. In compliance with the Republic Act No. 10173 re: “Data Privacy Act of 2012” and Republic Act No. 11765 or “An Act Affording More Protection to Consumers of Financial Products and Services”, this Office firmly discourages the use of online lending applications, and strongly recommend the DepEd Provident Fund as priority loan option.
2. DepEd Order No. 97 s. 1992 or the “Establishment of DECS Provident Fund”, specifically Item No. 2, which states that “*DECS Provident Fund aims to provide DECS officials and employees with benefits and loans for emergency needs; for their education and that of their children; for their hospitalization and that of their immediate dependents; for minor but immediate needed repair of their houses; and for other similar purposes to be determined by the National Board of Trustees*”.
3. Therefore, this Office strongly discourages the use of online lending applications due to potential misuse of personal information and similar concerns.
4. As a priority, we highly recommend that all teaching and non-teaching personnel to consider the DepEd Provident Fund as their primary option for loans, as it offers safer and more reliable financial assistance. Attached herein is the DepEd Provident Fund Form for your perusal.
5. Immediate dissemination of this Memoranda is desired.


VILMA D. EDA, CESO V
Schools Division Superintendent


Reference:
As stated



Address: Mena Crisologo St. corner Rivero St., Brgy. IX, Vigan City, Ilocos Sur
Telephone No: (077) 722-20-23 / (077) 632-05-33
Email Address: vigan.city@deped.gov.ph
Website: www.depedvigan.city.com

Your Feedback is important to us. Visit this link bit.ly/SDOViganCityCSM




Republic of the Philippines
Department of Education
Provident Fund

Date Submitted: <input style="width: 100%;" type="text"/> Loan Amount: <input style="width: 100%;" type="text" value="PhP"/> Type of Loan: <input type="checkbox"/> Multi-purpose <input type="checkbox"/> New <input type="checkbox"/> Renewal <input type="checkbox"/> Additional	Loan Application No. <input style="width: 100%;" type="text"/> Purpose: <input type="checkbox"/> Educational <input type="checkbox"/> Hospitalization/Medical <input type="checkbox"/> Long Medication/Rehabilitation <input type="checkbox"/> House Arrears/Equity <input type="checkbox"/> House Repair – Major <input type="checkbox"/> House Repair – Minor <input type="checkbox"/> Payment of Loans from Private Institution <input type="checkbox"/> Calamity <input type="checkbox"/> Others (specify): _____
Term <input style="width: 100%;" type="text" value="year/s"/>	

Borrower's information	Co-Maker's Information
(Surname) _____ (First Name) _____ (M.I.) _____ Home Address: _____ Position: _____ Employee No.: _____ Employment Status: _____ Office: _____ Date of Birth: _____ Age: _____ Monthly Salary: PhP _____ Office Tel. no. _____ Years in Service: _____ Mobile no.: _____ Specimen Signatures: _____	(Surname) _____ (First Name) _____ (M.I.) _____ Home Address: _____ Position: _____ Employee No.: _____ Employment Status: _____ Office: _____ Date of Birth: _____ Age: _____ Monthly Salary: PhP _____ Office Tel. no. _____ Years in Service: _____ Mobile no.: _____ Specimen Signatures: _____

LOAN AGREEMENT	
<p>I hereby apply for a Provident Fund Loan in the amount of PESOS: _____ (P _____). In consideration of the grand thereof, I promise to pay all installments due based on the attached amortization schedule and bind myself with the terms and conditions of the load as stipulated in the applicable guidelines of the DepEd Provident Fund. This document also serves as the Promissory Note upon approval of this loan.</p> <p>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.</p>	<p>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.</p> <p>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.</p>
_____ Signature of Borrower Over Printed Name	_____ Signature of Co-Maker Over Printed Name
_____ Date	_____ 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 monthly & year of _____; and (3) has given the true and correct information on the Loan Application Form. ATTY. KIM R. TAGORDA Designation: <u>Administrative Officer V</u> 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 on records file with DepEd. CHERRY JOY D. GARMA Designation: <u>Legal Designate</u> Date: _____



Address: Mena Crisolago St. corner Rivero St., Brgy. IX, Vigan City, Ilocos Sur
Telephone No: (077) 722-20-23 / (077) 632-05-33
Email Address: vigan.city@deped.gov.ph
Website: www.depedviganacity.com

Your Feedback is important to us. Visit this link bit.ly/SDOViganCityCSM



SECRETARIAT'S ASSESSMENT/EVALUATION

A. Documents Submitted:

- Loan Application Form (LAF) – two (2) copies
- Authorization to Deduct – two (2) copies
- Print out of EHRIS-generated pay slip, certified correct by Personnel Division/Unit – original
- Photocopy of DepEd ID
- 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

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: **MARY JOY P. SUERO**
Budget Officer III

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.
 - Co-Maker will not reach the mandatory age retirement on or before the maturity of his/her loan.
 - 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: _____
 - Borrower's Net Take-home Pay after deduction of monthly amortization of the loan applied for is equal to or higher than the required threshold for the current year.
- For renewal of loans: Borrower has paid at least 50% of the principal of the existing loan.
- Percentage of principal paid: _____ %

Age: _____

Age: _____

Verified by: **ATTY. KIM R. TAGORDA**
Administrative Officer V

Date: _____

D. Computation of Loan:

Principal Amount of Loan PhP _____ Monthly Amortization PhP _____

Less: Outstanding Balance of Loan to be Renewed

Principal PhP _____

Interest _____

Net Proceeds PhP _____

Period of Loan (mm/yy – mm/yy) _____

Date Processed: _____

Processed by: **REYNABEL A. AMIN**
PFL – Accounting Clerk (I.O)

Remarks:

Reviewed by: **CHRISTOPHER MICHAEL T. GASMEN**
Accountant III
Secretariat, PF

ACTION TAKEN:

Recommending Approval:

ANNIE D. PAGDILAO, EdD. CESO VI
Assistant Schools Division Superintendent

- Approved
- Disapproved

Assistant Head Secretariat, PF

VILMA D. EDA, CESO V
Schools Division Superintendent

Date: _____

Head Secretariat, PF

Date: _____



Address: Mena Crisologo St. corner Rivero St., Brgy. IX, Vigan City, Ilocos Sur
Telephone No: (077) 722-20-23 / (077) 632-05-33
Email Address: vigan.city@deped.gov.ph
Website: www.depedvigan.city

Your Feedback is important to us. Visit this link bit.ly/SDOViganCityCSM



Authorization for Salary Deduction

Personnel Division/Unit

Department of Education Regional Office no. 1, City of San Fernando, La Union

I hereby authorize the deduction of _____ PESOS (P _____) from my salary for _____ months, from _____, 20____ to _____, 20____, or until my total outstanding loan of _____ PESOS (P _____) plus interest 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 Printed Name

Employee No.: _____
Division: _____

Status: _____
Code: _____

Designation: _____
Years in Service: _____



Address: Mena Crisologo St. corner Rivero St., Brgy. IX, Vigan City, Ilocos Sur
Telephone No: (077) 722-20-23 / (077) 632-05-33
Email Address: vigan.city@deped.gov.ph
Website: www.depedviganity.com

Your Feedback is important to us. Visit this link bit.ly/SDOViganCityCSM

