

TERMS AND CONDITIONS FOR SARILING SIKAP LOANS

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

1. PPSTA offers Sariling Sikap Loans to all qualified members in different amounts corresponding to their net take home pay.
2. Loan applicant should submit **one** original copy of his latest pay slip.
3. The applicant and the co-maker should be 57 years old and below. Co-maker is solidarily liable with the principal borrower for the payment of loan.
4. Applicant must be a DepEd personnel who has served at least one (1) year in DepEd, holds a permanent appointment, included in the regular payroll and issued an employee number, whether assigned in the national, regional schools division, or school level. New member-applicant shall be required to submit a copy of his service record for verification of status and length of service with DepEd.
5. Applicant must submit two (2) original copies of duly-accomplished loan application form together with two (2) original copies each of Authority to Deduct and Disclosure Statement.
6. The applicant must affix his/her respective thumb marks in the loan application form, aside from the customary signature.
7. Signatories in the certification of the borrower shall be as follows:

Applicant	Signatory
Elementary School Teachers and Personnel	Principal or School Head or Teacher in Charge with mobile number for verification purposes
School Heads and Other Education Support Staff	Division Superintendent depending on the station assignment of the staff concerned
Secondary School, State College and State University Teachers and Personnel	School Principal or State College Dean or State University President with mobile number for verification purposes

8. For Instant or First Loan, recommendation for approval in the loan form shall be signed by the Division Chapter or Regional President or Regional Board of Trustee of PPSTA. For renewal however, the application shall **either** be certified by the School Principal **or** recommended by the Authorized Chapter Officer.
9. New members under the RPSU Payment Scheme may apply for a loan depending on their net take home pay and upon payment of one (1) month MAS premium or upon first premium deduction.
10. For Accredited Local Autonomous Schools and Universities, new members may avail up to P30,000 loan upon the effectivity of the first MAS premium deduction. For renewal however, they may avail up to P50,000.
11. Only one loan is allowed per member-borrower. In case of loan renewal, the outstanding principal balance from the proceeds of the renewed loan shall be deducted from the loan proceeds. All loan renewals shall be treated as new loan.
12. Applicants with arrearages in MAS may avail loan only upon paying their arrearages in full to be deducted from their loan proceeds.
13. Proceeds of loan thru check will be released to the borrower/payee, thru registered mail/private courier with prepaid envelope; otherwise, thru bank remittance (**reference number will be sent to the mobile no. stated in the application form**).
14. Additional ground for the disapproval of loan is submission of false and altered documents or incomplete and improper accomplishments of loan application form.
15. Any loan balance becomes due and demandable upon death, retirement or separation of member from the service or upon withdrawal from PPSTA membership prior to the termination of loan. All past due accounts are subject to penalty charges at a rate consistent under the DepED guidelines.

(PPSTA reserves the right to accept, process, approve and release loans to members. – 06.2018)

I hereby undertake to have read and understood the Terms and Conditions stated above and in so doing, I promise to abide by them.

(Please sign conforme at the front.)