



PHILIPPINE PUBLIC SCHOOL TEACHERS ASSOCIATION

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Website: ppsta.net · e-mail address: support@ppsta.com
Text Support No. 0925-7733325 (LOANS); 09185448046 (SMART) and/or 09055355858 (GLOBE)

Latest 1"x1" Photo Applicant

LOAN APPLICATION FORM

Latest 1"x1" Photo Co-Maker

Applicant

Co-Maker

Form fields for Applicant: (Last Name), (First Name), (Middle Name), Div. No., Sta. No., Empl. No., Date of Birth, Civil Status, Sex, Mailing Address, ZipCode, Permanent Address, ZipCode, Name of School, School Address, Present Position, Mobile No., Contact No., DepEd e-mail Address.

Form fields for Co-Maker: (Last Name), (First Name), (Middle Name), Div. No., Sta. No., Empl. No., Date of Birth, Civil Status, Sex, Mailing Address, ZipCode, Permanent Address, ZipCode, Name of School, School Address, Present Position, Mobile No., Contact No., DepEd e-mail Address.

THE UNDERSIGNED CO-MAKER ASSUMES RESPONSIBILITY FOR PAYMENT OF LOAN IN CASE OF INABILITY OF THE APPLICANT

Please Send Loan Proceeds Thru: BDO, East West, Personal Bank Account

(Name of Bank)

(✓) Signature of Applicant

(✓) Signature of Co-Maker

(For Loan by Remittance, Reference No. will be sent to the mobile no. stated above)

CERTIFICATION

BY THE IMMEDIATE HEAD:

I hereby certify to the authenticity of the signatures of both the applicant and the co-maker appearing in this application and that both are not on leave of absence without pay, have no pending administrative/criminal charges against them and are not among those to be laid off, retired or separated from the service within 2 years.

Signature above Printed Name, Designation/Position, School/Office, Mobile No.

RECOMMENDATION:

I hereby undertake the deduction of the montly amortization, one month after release of the Sariling Sikap Loan, If the applicant is a direct paying member. Approval of the loan is recommended.

Signature above Printed Name, Regional/Division/School Administrative Officer-Admin

BY THE REGIONAL/DIVISION CHAPTER PRESIDENT/BOARD OF TRUSTEE:

I hereby certify that the applicant and co-maker are both active members of the chapter and promise to notify PPSTA any changes in their status and address. Approval of the loan is recommended.

Signature above Printed Name

FOR PPSTA ACTION

Loan Granted, Terms of Payment, Net Proceeds, Interest Rate, Monthly Amortization

Loan No. [Grid]

SUBMIT THE FOLLOWING REQUIREMENTS:

- Original Copy of the Applicant's Latest Two Consecutive Payslips.
Photocopy of the Co-maker's Latest Payslip duly certified by the Immediate Head
Two Original Copies of Authority to Deduct and Disclosure Statement with Signature.
Photocopy of Two Valid IDs of both applicant and co-maker.

Processed by: Signature above Printed Name

Date

Approved by: Signature above Printed Name

Date

TERMS AND CONDITIONS FOR SARILING SIKAP LOANS

(PPSTA reserves the right to revise Terms and Conditions anytime as it deems necessary.)

1. PPSTA offers Sariling Sikap Loans to all qualified members subject to the minimum net take home required by the current General Appropriations Act.
2. Maximum loanable amount of **P500,000.00** is payable within the period of five **(5) years** however the borrower may opt to apply for a shorter term provided the NTHP is sufficient to pay the monthly amortization.
3. The applicant and the co-maker for P500K loan should be 55 years old and below. For those who are above the said age but not more than 60 years old may avail of a loan subject to the approval of the loan's committee.
4. Loan shall be computed using the Diminishing Balance Method of Amortization with interest rates:

Term in Years	1	2	3	4	5
Contractual Interest Rate	6.500%	7.000%	7.500%	8.000%	8.500%
Nominal Interest Rate	3.556%	3.7271%	3.994%	4.296%	4.620%
Effective Interest Rate	19.872%	14.016%	12.396%	11.858%	11.757%
Minimum Loan Amount	2,500.00	15,000.00	20,000.00	20,000.00	20,000.00
Maximum Loan Amount	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00

5. This loan is subject to **6% charges** to be deducted **upfront** from loan proceeds.
6. Co-maker is solidarily liable with the principal borrower for the payment of loan and must not be above 60 years old.
7. Applicant must be a DepEd/SUC personnel who has served for at least one (1) year in service, 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 or any recognized institution.
8. New members under the APDS (Automatic Payroll Deduction System) 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.
9. Applications from members thru the APDS must seek first the DepEd Verifier's Confirmation as to capacity to pay of the borrower by sending the stamped pay slip to the DepEd Verifier. In such case, **DepEd issued e-mail address** is an obligatory requirement for members under the APDS.
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. Loan renewal maybe granted provided, the applicant has paid at least 50% of his/her previous loan which remaining balance shall be deducted from the loan proceeds.
12. Applicants with **arrearages** in MAS may avail of the loan upon **full** payment of the same to be deducted from their loan proceeds.
13. Submission of incomplete, false and altered documents attached to the loan application shall be disapproved.
14. Any loan balance becomes due and demandable upon retirement and/or separation of a member from the service or upon withdrawal from PPSTA membership prior to the termination of the loan. All past due accounts are subject to penalty charges at a rate consistent under the DepEd guidelines. In case of death of the borrower, the loan balance within the term will be covered by the Benepisyo Protektado Program (BPP).