

NOVO ECIJANO TEACHER'S MUTUAL BENEFIT ASSOCIATION, INC.

228 Gabaldon Street, Brgy. San Roque, Cabanatuan City, Nueva Ecija

APPLICATION FOR LOAN

NOT FOR SALE

Date Received: \_\_\_\_\_

Gentlemen:

The undersigned member of this Association desires to avail of its loan facilities for a loan of ✓ \_\_\_\_\_  
(P ✓ \_\_\_\_\_) which shall be paid equal monthly installments for a period of \_\_\_\_\_ months.

PURPOSE: ✓ \_\_\_\_\_

TERMS AND CONDITIONS:

1. The interest of this loan and other charges shall be deducted in advance from the proceeds of this loan.
2. The payment of this loan shall be through salary deductions and undersigned Member-Borrower agrees and hereby authorize the Payroll Division of the DepEd/Paymaster to deduct whatever amount is necessary to pay for the installment payment of this loan from his/her salary and other compensation.
3. The Member-Borrower certifies that he/she has not taken the computed value of his/her vacation and sick leave for the period covered for the payment of this loan and the net salary due him/her during the said period is enough to cover the installment payments on their respective due dates. In case of default, the Member-Borrower agrees that his/her deposits with the Association shall be debited to the extent of the amount due and that no withdrawal from the deposits shall be made until this loan is fully paid.
4. In case of non-payment for three (3) consecutive installments the Member-Borrower will be fined ½ of 1% of the amount due. The Association reserves the right to consider the entire balance of the loan due and demandable.
5. The Co-Makers shall in case of inability of the Member-Borrower to satisfy this obligation, be jointly and severally liable for the same. They further agree that their deposits with the Association shall be pledged to the balance of the loan and be deducted from their salary and other compensation and for this purpose the Payroll Division of the DepEd/Paymaster is hereby authorized to deduct from their monthly salaries as borrowers/guarantors of the said loan to cover the unpaid balance of this loan and to remit the same to the Treasurer of this Association.

MEMBER/BORROWER: ✓ \_\_\_\_\_ (Print Name) ✓ \_\_\_\_\_ (Signature)

Position: ✓ \_\_\_\_\_ Age: ✓ \_\_\_\_\_  
School/Office: ✓ \_\_\_\_\_ Monthly Salary: ✓ \_\_\_\_\_  
Div. ✓ \_\_\_\_\_ Sta. ✓ \_\_\_\_\_ Employee No. ✓ \_\_\_\_\_ Employee Status: ✓ \_\_\_\_\_

LOAN VOUCHER

PARTICULARS	ACCOUNT TITLE	L.V. NO.
LOAN GRANTED P _____	Loan P _____	P _____
Less:	Unearned Discount _____	
Old Loan Balance _____	Service Charges/Fees _____	
Interest _____	Interest Past Due Loan _____	
Service Fee _____	Loan Liquidation Reserve _____	
Collection Fee _____	Interest Rebates on Loan _____	
Legal Fee _____		
Interest P.D.L. ( ) _____	Deposit in Bank - Current _____	
Loan Liquidation Reserve _____	TOTALS P _____ P _____	
Others _____		
Total Deductions _____		
Add: Interest Rebate on Loan ( ) _____		
NET PROCEEDS OF LOAN _____		
Prepared by: _____	Posted by: _____ (SL)	
CERTIFIED CORRECT: _____	Posted by: _____ (GL)	
(Accountant)		

I ACKNOWLEDGE RECEIPT of a copy of this statement prior to the consumption of the credit transaction and that I UNDERSTAND AND FULL AGREE to the terms and conditions thereof.

\_\_\_\_\_ Member-Borrower  
(Print Name and Sign Above)

RIGHT THUMBMARK

THE ABOVE LOAN IS APPROVED BY THE CREDIT COMMITTEE

CHAIRMAN-CREDIT COMMITTEE TREASURER CHEF EXECUTIVE OFFICER

RECEIVED this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_ check no. \_\_\_\_\_ representing the proceeds of my loan with the above named Association as evidenced by the Promissory Note No. \_\_\_\_\_ dated \_\_\_\_\_ 20 \_\_\_\_\_ for a loan of \_\_\_\_\_ Pesos (P \_\_\_\_\_)

CONTROL NO. ✓ \_\_\_\_\_ DIV. ✓ \_\_\_\_\_ STA. ✓ \_\_\_\_\_ EMPLOYEE NO. ✓ \_\_\_\_\_

Confirmed by the Board of Director under Resolution no. \_\_\_\_\_ dated \_\_\_\_\_ 20 \_\_\_\_\_

Recipient  
(Printed Name and Sign Above)

CHAIRMAN OF THE BOARD