



SALARY LOAN (SAL)

Application No.

Interest

Terms

Amount Applied

504 -

9%
10%

24months
 36months
 48months

**MAXIMUM LOAN -
3X BASIC PAY**
Requirements:
* Application Form
* Latest Payslip (Borrower & Co-maker)
* Company ID (Borrower & Co-maker)
* Undertaking for online submission

BORROWER DETAILS

(TO BE FILLED BY BORROWER)

DCE No.	Last Name	First Name	Middle Name	Position	Civil Status
CC No. / Name	Contact No. (Cel#/Local)	Date of Birth (mmdyy)	Salary Rate	Region	Email Address
CO - MAKER No. 1	DCE No.	Last Name, First Name, MI		Position	Basic Pay
	CC No. / Name	Contact No. (Cel#/Local)		Email Address	
CO - MAKER No. 2	DCE No.	Last Name, First Name, MI		Position	Basic Pay
	CC No. / Name	Contact No. (Cel#/Local)		Email Address	
CO - MAKER No. 3 (Negative Equity)	DCE No.	Last Name, First Name, MI		Position	Basic Pay
	CC No. / Name	Contact No. (Cel#/Local)		Email Address	

PROMISSORY NOTE

For value received, I promise to pay on due date without need of demand to the order of National Power Corporation - Provident Fund ("NPC - PF" or the "Fund") the sum of Pesos: (P _____) Philippine Currency, with an interest at the rate of ____ monthly / annually.

Finally, this note shall likewise be subject to the following terms and conditions:

- I shall pay the amount of Pesos: _____ (P _____) through salary deduction, whenever feasible, over a period of _____. In case I am unable to pay through salary deductions for any of the following circumstances, such as but not limited to, suspension from work; leave of absence without pay; insufficiency of take home pay at any time during the term of the loan; or other circumstances analogous to the foregoing, payments should be made directly to the NPC-PF office.
- The first payment is to be made on _____ and further, every installment period until the loan principal and interest due is fully paid.
- Payments shall be applied according to the following order of priorities: Penalties, Interest and Principal.
- A penalty of 2% (monthly) of any unpaid amount shall be charged to me for every day of delay.
- I shall be considered in default in any of the following cases:
 - Any willful misrepresentation in any of the documents executed in relation hereto;
 - Failure to pay monthly amortization;
 - Failure to pay monthly contribution without notice;
 - Violation by the borrower of any of the membership or loan policies, rules, and guidelines of the Fund.
- In the event of default, the outstanding loan obligation shall become due and shall be deducted from my Equity Balance after exerting all collection efforts. If insufficient, loan balance shall be deducted from the salaries of the undersigned co-makers.
- In the event of separation/retirement from National Power Corporation (NPC) service prior to loan maturity, any outstanding loan obligation, shall be deducted from my Equity Balance and/or any amount due in the possession of the Fund. If insufficient, I hereby authorize NPC-PF to offset, collect, withhold an amount corresponding to the outstanding loans, inclusive of interest and penalties still due from my separation / retirement benefits in the form of bonuses, gratuity pay, vacation leaves credits, and other benefits from the National Power Corporation (NPC) due to me. In case of my death, the outstanding obligation shall be computed up to the date of death. Any payment received after date of death shall be refunded to my beneficiaries.
- In case of falsification, misrepresentation or any similar acts committed by me, NPC - PF shall automatically suspend my loan privileges including entitlement to dividend, indefinitely. I shall abide with all the applicable rules and regulations governing this lending program that NPC-PF may promulgate from time to time.

Signature Over Printed Name
Applicant

Signature Over Printed Name
Co-Maker 1

Signature Over Printed Name
Co-Maker 2

Signature Over Printed Name
Co-Maker 3

AUTHORITY TO DEDUCT

I _____ with DCE no. _____ hereby authorize the Finance / HR Department of National Power Corporation to deduct from my salary the amount due me of this loan in monthly installments until its full payment and remit the same to NPC-PF every payment period.

In case of my separation / resignation, I hereby authorize NPC-PF to offset, collect, withhold proceeds of my separation or resignation pay as payment for any remaining obligations due to NPC-PF.

Signature Over Printed Name
Applicant

CO-MAKER'S STATEMENT

We, the undersigned, agree to become the CO-MAKER of Mr./Mrs./Ms. _____ and to voluntarily sign this co-maker's statement for the loan amount not exceeding _____ (P _____) for the period of ____ month(s)/year(s).

I further agree to voluntarily and willingly bind myself to pay jointly and severally all his/her unpaid obligations to National Power Corporation Provident Fund ("NPC-PF"), according to the terms and conditions of the Promissory Note which I signed in case he/she fails to pay his/her obligations for whatever reason.

With this, I hereby authorize NPC HR / Finance to deduct from my salaries, the amount due including interest and penalties at the request of NPC - PF if this loan is not paid by the Borrower.

Signature Over Printed Name
Co-Maker 1

Signature Over Printed Name
Co-Maker 2

Signature Over Printed Name
Co-Maker 3

CREDIT REPORT

*** To be accomplished by the Applicant**

Gross Salary ₱ _____
 (as of the Month of Application)

Less: Total Deductions _____

NET Salary _____

LESS: (per Section 33 of General Appropriation Act) 5,000.00

Net Monthly Paying Capacity ₱ _____

*** To be accomplished by SLA, COOP and HR / Regional Counterpart and Other Regional Lending institutions:**

Concerned Group	Type of Loan	Amount of Amortization	Amount Approved	Authorized Signatory
NPCSLA				
NPC COOP				
HR / Regional / Plant Counterpart				
Others (For Regions)				

*** To be accomplished by NPC-PF**

Equity Balance as of: _____	Member's Total Equity: ₱ _____	Take Home Pay
	Outstanding Loan Balances:	
Employee Share ₱ _____	_____	Take Home Pay: ₱ _____
Employer Share _____	_____	Less: <u>5,000.00</u>
Total Withdrawals _____	_____	Paying Capacity ₱ _____
Total Member's Equity ₱ _____	_____	Less: Adjustments _____
Allowed Loan Amount (1- 3mo Basic Salary) _____	_____	_____
	Total Loan Balance _____	_____
	Net Member's Equity ₱ _____	_____

If in a negative position:

Negative Equity ₱ _____	Result of evaluation: <input type="checkbox"/> Qualified, 2 co-maker	Total Adjustments: _____
Amount of Inflows: _____	<input type="checkbox"/> Qualified, 3 co-maker	
Principal Amort: _____	<input type="checkbox"/> Disqualified	Net Take Home Pay ₱ _____
5% Contribution: _____		
Total _____		
Recovery Period _____ months		

DISCLOSURE STATEMENT

LOAN COMPUTATION

Approved Amount of Loan ₱ _____

Less: LRI _____

Filing Fee / Processing Fee _____

Accrued Interest _____

Others _____

Total Deductions _____

Net Amount ₱ _____

Check Release Date	Check No.

Repayment Period	Interest Rate	Monthly Amortization	Date of 1st Monthly Amortization
mos.	%	₱ _____	

Processed by: _____	Audited by: _____	Reviewed by: _____	Approved by: _____
<u>J.S.BALLESTEROS</u> Loan Analyst	<u>A.R.ROBLES</u> Financial Analyst	<u>E.B.P.EDUAVE</u> Section Chief	<u>M.E.L.DANGANAN</u> NPC - PF Administrator

I/we acknowledge receipt of this statement prior to the consummation of the credit transaction and that we understand and fully agree to the terms and conditions.

Signature Over Printed Name Applicant	Signature Over Printed Name Co-Maker 1	Signature Over Printed Name Co-Maker 2	Signature Over Printed Name Co-Maker 3
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