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MAXIMUM LOAN -  
**90% of NET EQUITY**

**Requirements:**

- \* Application Form
- \* Latest Payslip
- \* Company ID
- \* Undertaking and HR Certification for online submission

**Loan Payment Preference**

Through Check

# EQUITY LOAN (EQL)

Application No.

Interest Rate & Terms of payment

Amount Applied

**506 -**

- ( ) 12mo - 6%    ( ) 18mo - 6%  
( ) 24mo - 7%    ( ) 36mo - 8%  
( ) 48mo - 8%

## 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 (mmddyy)	Salary Rate	Region	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:

1. 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.
2. The first payment is to be made on \_\_\_\_\_ and further, every installment period until the loan principal and interest due is fully paid.
3. Payments shall be applied according to the following order of priorities: Penalties, Interest and Principal.
4. A penalty of 2% (monthly) of any unpaid amount shall be charged to me for every day of delay.
5. I shall be considered in default in any of the following cases:
  - a) Any willful misrepresentation in any of the documents executed in relation hereto;
  - b) Failure to pay monthly amortization;
  - c) Failure to pay monthly contribution without notice;
  - d) Violation by the borrower of any of the membership or loan policies, rules, and guidelines of the Fund.
6. 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.
7. 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.
8. 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

## 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

**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:**

Employee Share ₱ \_\_\_\_\_

Employer Share \_\_\_\_\_

Total Withdrawals \_\_\_\_\_

**Total Member's Equity** ₱ \_\_\_\_\_

90% Equity \_\_\_\_\_

Less: Loan Balance \_\_\_\_\_

**Total Net Equity** ₱ \_\_\_\_\_

**Member's Total Equity: ₱** \_\_\_\_\_

**Outstanding Loan Balances:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Total Loan Balance** \_\_\_\_\_

**Net Member's Equity ₱** \_\_\_\_\_

**Take Home Pay**

Take Home Pay: ₱ \_\_\_\_\_

Less: \_\_\_\_\_ **5,000.00**

**Paying Capacity** ₱ \_\_\_\_\_

Less: Adjustments \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Total Adjustments: \_\_\_\_\_

**Net Take Home Pay** ₱ \_\_\_\_\_

Result of evaluation:  Qualified  Disqualified

**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)	Monthly Amortization	Date of 1st Monthly Amortization
mos.	%	₱ _____	_____

Processed by: J.S.BALLESTEROS Loan Analyst      Audited by: A.R.ROBLES Financial Analyst      Reviewed by: E.B.P.EDUAVE Section Chief      Approved by: M.E.L.DANGANAN 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