



Republic of the Philippines  
**Department of Education**  
REGION IV-A CALABARZON  
**CITY SCHOOLS DIVISION OF BIÑAN CITY**

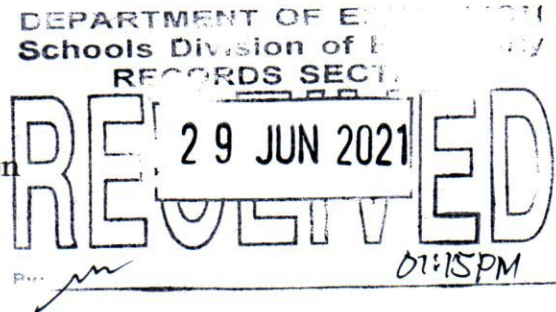
29 Jun 2021

DIVISION MEMORANDUM

No. 237, s. 2021

**PROVIDENT FUND LOAN**

To : Assistant Schools Division Superintendent  
Chief, School Governance and Operations Division  
Chief, Curriculum Implementation Division  
Administrative Officer V  
All School Heads



1. This Office announces that the Department of Education through the Regional Office IV – CALABARZON had approved the establishment of Provident Fund in the City Schools Division of Biñan City.
2. In view of this, all permanent employees may avail loans subject to the terms and conditions specified for the Provident Fund.
3. For more information, please look for Mr. Ehlix A. Maristanez at the Cash Unit, Administrative Services Section of the City Schools Division of Biñan City.
4. Attached herewith is prescribed form in applying for a Provident Fund Loan (see Annex A).
5. Immediate dissemination of this Memorandum is desired.

  
**EDNA FAURA-AGUSTIN**  
Schools Division Superintendent





**Republic of the Philippines**  
DepEd Provident Fund - Region IV-A  
**CITY SCHOOLS DIVISION OF BINAN CITY**

**FM-DepEdBinan-ACCTNG-24**

**BORROWER**

(Last Name) \_\_\_\_\_ (First Name) \_\_\_\_\_ (M.I.) \_\_\_\_\_  
Home Address: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_  
Office/School: \_\_\_\_\_  
No. of years in service: \_\_\_\_\_  
Division No. \_\_\_\_\_ Station No. \_\_\_\_\_ District: \_\_\_\_\_  
TIN: \_\_\_\_\_ Employee No. \_\_\_\_\_

**CO-MAKER**

(Last Name) \_\_\_\_\_ (First Name) \_\_\_\_\_ (M.I.) \_\_\_\_\_  
Home Address: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_  
Position: \_\_\_\_\_  
Monthly Salary: \_\_\_\_\_ Status: \_\_\_\_\_  
Office/School: \_\_\_\_\_  
Division No. \_\_\_\_\_ Station No. \_\_\_\_\_  
TIN: \_\_\_\_\_ Employee No. \_\_\_\_\_

**SPECIMEN OF SIGNATURE (2) BELOW:**

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**LOAN APPLICATION AGREEMENT**

I hereby apply for a Provident Fund Loan in the amount and at amortization schedule stated below. In consideration of the grant thereof I promise to pay all the installments due and bind myself at the terms and conditions of the loan. Accordingly, I hereby authorize the deductions of the monthly amortization from my salary when due. Should I be separated from the service, I also hereby authorize the deduction in full of any unpaid balance from my retirement, separation or terminal leave benefits.

Should the principal borrower be separated from the service and there are no retirement nor separation benefits due him/her, I hereby agree to assume all his outstanding obligations for the grant of this loan upon proper notification by the Provident Fund Secretariat. Accordingly, I hereby authorize the monthly deduction from my salary the amortizations for the outstanding obligation of the borrower until his/her loan has fully been paid.

Amount of Loan	Amortization Schedule				
	12 months	24 months	36 months	48 months	60 months
( ) 8,000	P 688.53				
( ) P20,000.00	P 1,721.33	P 886.41	P 608.44	P 469.70	P 386.66
( ) P50,000.00	P 4,303.32	P 2,216.03	P 1,521.10	P 1,174.25	P 966.64
( ) P100,000.00	P 8,606.65	P 4,432.07	P 3,042.20	P 2,348.51	P 1,933.29

(Co-Maker's Signature Over Printed Name)

Date

Signature of Borrower

Date

**CERTIFICATION FOR PROVIDENT FUND LOAN**

I hereby certify that the proceeds of the above loan shall be used as follows:

- ( ) Emergency Loan  
( ) Educational Loan  
( ) Hospitalization  
( ) Loan due to Calamity  
( ) Others, please specify \_\_\_\_\_

(Signature of Borrower)

**AUTHORIZATION FOR SALARY DEDUCTION**

Sir:

I hereby authorize the deduction from my salary the amount of (in words) \_\_\_\_\_

(P \_\_\_\_\_) every month for \_\_\_\_\_ months starting \_\_\_\_\_, 20\_\_\_\_ or until my total loan amount of (in words) \_\_\_\_\_ (P \_\_\_\_\_) has been paid. Amounts deducted shall be credited to the account of the DepEd PROVIDENT FUND as amortization on said loan.

\_\_\_\_\_  
(Div. No.) (Stn. No.) (Emp. No.)

(Designation / Position)

Signature over Printed Name

(Division)

(Province)



## **CERTIFICATE OF EMPLOYMENT AND CREDIBILITY**

Name of Borrower: \_\_\_\_\_

Office / School: \_\_\_\_\_

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

This Office certifies that: (1) the above applicant is a casual employee who has been in continuous service in this Department for \_\_\_\_\_ number of years with \_\_\_\_\_ number of vacation/sick leave credits; (2) there is no pending administrative and/or criminal charge against him; (3) the borrower's average monthly net pay for the last three months amounting to P \_\_\_\_\_ is sufficient to cover the monthly installments for this loan; and (4) the information reported by said applicant is true and correct.

## **ENDORISING OFFICIAL/S:**

\_\_\_\_\_  
**NOEL VELASCO**

Accountant III  
Designation

\_\_\_\_\_  
**ARIEL M. CABANTOG**

Administrative Officer V  
Designation

Net Amount of Loan Granted:

P \_\_\_\_\_

### **ACTION TAKEN:**

- ( ) Approved
- ( ) Disapproved
- ( ) Others:

\_\_\_\_\_  
**EDNA FAURA - AGUSTIN**  
Schools Division Superintendent