



MULTI-PURPOSE LOAN (MPL) APPLICATION FORM

HQP-SLF-065
(For IISP Branch Only)

(To be filled out by applicant. Print this form back to back on one single sheet of paper)

Type or Print Entries

LAST NAME					FIRST NAME		NAME EXTENSION (e.g., Jr., II)		MIDDLE NAME		MAIDEN MIDDLE NAME <i>(For married women)</i>		Pag-IBIG MID No./RTN	APPLICATION No.																									
MOTHER'S MAIDEN NAME			NATIONALITY		SEX <input type="checkbox"/> Male <input type="checkbox"/> Female		MARITAL STATUS <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widower <input type="checkbox"/> Annulled <input type="checkbox"/> Legally Separated			CITIZENSHIP		EMAIL ADDRESS																											
PRESENT HOME ADDRESS				Unit/Room No., Floor		Building Name		Lot No., Block No., Phase No.		House No. Street Name		CELL PHONE NUMBER (Required)		HOME TEL. NUMBER																									
Subdivision		Barangay		Municipality/City		Province/State/Country (if abroad)				ZIP Code		APPLICANT'S TAXPAYER IDENTIFICATION NUMBER (TIN)		SSS/GSIS No.																									
PERMANENT HOME ADDRESS				Unit/Room No., Floor		Building Name		Lot No., Block No., Phase No.		House No. Street Name		BUSINESS TEL. NUMBER		NATURE OF WORK																									
Subdivision		Barangay		Municipality/City		Province/State/Country (if abroad)				ZIP Code		DATE OF EMPLOYMENT		EMPLOYEE ID NUMBER																									
EMPLOYER/BUSINESS NAME												DESIRED LOAN AMOUNT <input type="checkbox"/> Max of 60% (24-59 mos.) <input type="checkbox"/> Max of 80% (at least 120 mos.)				<input type="checkbox"/> Max of 70% (60-119 mos.) <input type="checkbox"/> Other, please specify _____																							
EMPLOYER/BUSINESS ADDRESS												LOAN PURPOSE				Non-Housing Related				Housing Related																			
Subdivision												Barangay				Municipality/City				Province/State/Country (if abroad)				ZIP Code															
												<input type="checkbox"/> Home Enhancement				<input type="checkbox"/> Tuition/Educational Expense				<input type="checkbox"/> Health and Wellness				<input type="checkbox"/> Livelthood				<input type="checkbox"/> House Repair				<input type="checkbox"/> Minor home improvement				<input type="checkbox"/> Others, specify _____			

PREVIOUS EMPLOYMENT DETAILS FROM DATE OF Pag-IBIG MEMBERSHIP (Use another sheet if necessary)

EMPLOYER/BUSINESS NAME	EMPLOYER/BUSINESS ADDRESS	FROM (mm/yy)	TO (mm/yy)

In the event of the approval of my application for Multi-Purpose Loan, I hereby authorize Pag-IBIG Fund to credit my loan proceeds through my Payroll Account/Disbursement Card that I have indicated on the right portion.

SIGNATURE OF APPLICANT	PAYROLL ACCOUNT/DISBURSEMENT CARD/PACKAGE UNIT ID
	NAME OF BANK/BRANCH

APPLICATION AGREEMENT

In consideration of the loan that may be granted by virtue of this application subject to the pertinent provisions of the Implementing Rules and Regulations of Pag-IBIG Fund, I hereby waive my rights under R.A. No. 1405 and authorize Pag-IBIG Fund to verify/validate my payroll account/disbursement card. Furthermore, I hereby authorize my present employer, _____ or any employer with whom I may get employed in the future, to deduct the monthly membership savings (MS) and monthly amortization due from my salary and remit the same to Pag-IBIG Fund. If the resulting monthly net take home pay after deducting the computed monthly amortization on MPL falls below the monthly net take home pay as required under the GAA/company policy, I authorize Pag-IBIG Fund to compute for a lower loanable amount.

I understand that should I fail to pay the monthly amortization due, I shall be charged with a penalty of 1/20 of 1% of any unpaid amount for every day of delay.

If for any reason excess loan proceeds are erroneously credited to my payroll account/disbursement card, I hereby authorize Pag-IBIG Fund to debit/deduct the excess amount from my account without need of further notice of demand. Should my account balance be insufficient, the Fund has the right to demand for the excess amount to be refunded.

I further authorize Pag-IBIG Fund to disclose my personal information to legal and regulating authorities as appropriate in compliance with Anti-Money Laundering Act.

I certify that the information given and any or all statements made herein are true and correct to the best of my knowledge and belief. I hereby certify under pain of perjury that my signature appearing herein is genuine and authentic.

Signature of Applicant over Printed Name

This office agrees to collect the corresponding monthly amortization on this loan and the MS of herein applicant through salary deduction, together with the employer counterpart, and remit said amounts to Pag-IBIG Fund on or before the 15th day of each month, for the duration that the loan remains outstanding. However, should we deduct the monthly amortization due from the applicant's salary but failed to remit it on due date, this office agrees to pay the corresponding penalty charged to applicant equivalent to 1/20 of 1% of any unpaid amount for every day of delay and penalty for non-remittance equivalent to 1/10 of 1% per day of delay of the amount payable from the date the loan amortization or payments fall due until paid.

HEAD OF OFFICE OR AUTHORIZED SIGNATORY
(Signature over Printed Name)

DESIGNATION

Pag-IBIG EMPLOYER ID NO. AGENCY CODE BRANCH CODE

PROMISSORY NOTE

For value received, I promise to pay on due date without need of demand to the order of Pag-IBIG Fund with principal office at Petron MegaPlaza, 358, Sen. Gil Puyat Avenue., City of Makati the sum of Pesos:

(P_____) Philippine Currency, with an interest at the rate of 10.5% per annum (effective rate of 17.50%), with interest during the grace period capitalized and paid equally over the term of the loan.

I hereby waive notice of demand for payment and agree that any legal action, which may arise in relation to this note, may be instituted in the proper court of Makati City.

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 maximum period of 24 months, with a grace period of 2 months. In case of suspension from work, leave of absence without pay, insufficiency of take home pay at any time during the term of the loan, payments should be made directly to the Fund or its accredited collecting agents.
- Payments are due on or before the 15th day of the month starting on _____ and 23 succeeding months thereafter.
- Payments shall be applied according to the following order of priorities: Penalties, Interest and Principal.
- A penalty of 1/20 of 1% of any unpaid amount for every day of delay.

Signed in the presence of:

_____ Witness <i>(Signature over Printed Name)</i>	_____ Witness <i>(Signature over Printed Name)</i>
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Signature of Applicant over Printed Name

AUTHORITY TO DEDUCT (Optional)

In case of retirement/separation from employment, I hereby authorize my employer to deduct any outstanding MPL balance from my retirement or separation benefits to fully settle my loan obligation. In the event that my retirement/separation benefits is not sufficient to settle the outstanding balance of my MPL or my employer fails for whatever reason, to deduct the same from said retirement/separation benefits, I hereby authorize Pag-IBIG Fund to apply whatever benefits are due me from the Fund to settle the said obligation.

SIGNATURE OF APPLICANT

THIS PORTION IS FOR Pag-IBIG FUND USE ONLY

CLAIM/HOUSING LOAN/STL VERIFICATION						
PARTICULARS	WITH	WITHOUT	DV/CHECK / APPLICATION / P.N/AGREEMENT NO.	DATE FILED	VERIFIED	DATE
CLAIMS						
HOUSING LOAN						
MULTI-PURPOSE LOAN (MPL)						
CALAMITY LOAN						

LOAN APPROVAL

LOAN AMOUNT GRANTED	INTEREST	PREVIOUS LOAN BALANCE	LOAN PROCEEDS	MONTHLY AMORTIZATION
REVIEWED BY	DATE	APPROVED BY	DATE	DISAPPROVED BY

GUIDELINES AND INSTRUCTIONS

CERTIFICATE OF NET PAY

NAME OF BORROWER

For the month of: _____

Basic Salary _____

Add: Allowances

Gross Monthly Income _____

Less: Deductions

Total Deductions _____

Net Monthly Income _____

Issued this _____ day of _____, 20____.
I certify under pain of perjury that the above-mentioned information is true and correct.

HEAD OF OFFICE/AUTHORIZED SIGNATORY
(Signature over printed name)

A. Loan Purpose

- To provide financial assistance to Pag-IBIG I member for:
1. Minor home improvement/home renovation/upgrades;
 2. Livelihood/additional capital in small business;
 3. Tuition/educational expense;
 4. Health and wellness;
 5. Purchase of appliance and furniture/electronic gadgets;
 6. Bills/credit card payment;
 7. Vacation/travel;
 8. Special events;
 9. Car repair;
 10. Balance transfer/debt consolidation; and
 11. Other needs

B. Who May File

- Any Pag-IBIG Fund member who satisfies the following requirements may apply for a Multi-Purpose Loan (MPL):
1. The member has made at least 24 monthly contributions.
 2. Has five (5) MCs for the last six (6) months as of month prior to date of loan application.
 3. If with existing housing loan, the account must not be in default as of the date of application.
 4. If with existing MPL and/or Calamity Loan, the account/s is/are not in default as of date of application.

C. How to File

- The applicant shall:
1. Secure the Multi-Purpose Loan Application Form (MPLAF) from any Pag-IBIG Fund NCR/ Regional branch.
 2. Accomplish 1 copy of the application form.
 3. Attach photocopy of payroll account/disbursement card/deposit slip (for newly-opened account).
 4. Submit complete application, together with the required documents to any Pag-IBIG Fund NCR/ Regional Branch. Processing of loans shall commence only upon submission of complete documents.

D. Loan Features

1. Loan Amount

A qualified Pag-IBIG member shall be allowed to borrow an amount based on the lowest of the following: desired loan amount, loan entitlement, capacity-to-pay.

1.1 Loan Entitlement

The loan entitlement shall depend on the number of contributions the borrower has made, based on the following schedule:

Number of Contributions	Loan Amount
24 to 59 months	Up to 60% of the Total Accumulated Value (TAV)
60 to 119 months	Up to 70% of the TAV
At least 120 months	Up to 80% of the TAV

1.2 Capacity to Pay

An eligible borrower's loan shall be limited to an amount for which statutory deductions, the monthly repayment of principal and interest, and other obligations will not render the borrower's net take home pay to fall below the minimum requirement as prescribed by the General Appropriation Act (GAA) or company policy, whichever is applicable.

If borrower has an existing Calamity Loan, the loanable amount shall be the difference between 80% of the borrowers TAV and the outstanding balance of his Calamity Loan; provided, it does not exceed the borrower's loan entitlement.

2. Interest Rate and Loan Period

- 2.1 The loan shall be charged with a nominal interest of 10.5% p.a. (effective rate of 17.50%), with interest during the grace period, capitalized and paid equally over the term of the loan.
- 2.2 The loan shall be repaid over a maximum period of twenty-four (24) months, with a grace period of two (2) months.

3. Loan Release

- The loan proceeds shall be released through any of the following modes:
- a) Crediting to the borrower's cash card/disbursement card;
 - b) Crediting to the borrower's bank account through LANDBANK's Payroll Credit Systems Validation (PACSVAL);
 - c) Through check payable to the borrower;
 - d) Other similar modes of payments.

4. Loan Payments

- 4.1 The loan shall be paid in equal monthly payments in such amounts as may fully cover the principal and interest over the loan period. Said amortization shall be made, whenever feasible, through salary deduction.
- 4.2 Payments shall be remitted to the Fund on or before the fifteenth (15th) day of each month, starting on the third (3rd) month following the date on the DV/check.
- 4.3 The borrower may fully pay the outstanding balance prior to loan maturity.
- 4.4 The borrower shall pay directly to the Fund in case the borrower is unable to pay through salary deduction for any of the following circumstances such as but not limited to:
 - a. Suspension from work
 - b. Leave of absence without pay
 - c. Insufficiency of take home pay at any time during the term of the loan
- 4.5 Payment shall be applied according to the following order of priorities:
 - a. Penalties
 - b. Interest
 - c. Principal
- 4.6 Accelerated Payments – any amount in excess of the required monthly amortization shall be applied to future amortizations when due.

5. Penalty

The borrower shall be charged a penalty of 1/20 of 1% of any unpaid amount for every day of delay. However, for borrowers paying their loans through salary deduction, penalties shall be reversed only upon presentation of proof that non-payment was due to the fault of the employer. The said penalties including the penalty for non-remittance equivalent to 1/10 of 1% per day of delay of the amount payable from the date the loan amortizations or payments fall due until paid, shall then be charged against the employer.

6. Default

- The borrower shall be in default in any of the following cases:
- a. Any willful misrepresentation made by the borrower in any of the documents executed in relation hereto.
 - b. Failure of the borrower to pay any three (3) consecutive Pag-IBIG monthly amortizations.
 - c. Failure of the borrower to pay any three (3) consecutive Pag-IBIG monthly savings.
 - d. Violation by the borrower of any of the policies, rules, regulations and guidelines of Pag-IBIG Fund.

E. Other Provisions

1. The MPL and Calamity Loan shall be treated as separate and distinct from each other. Hence, the member shall be allowed to avail of an MPL while he still has an outstanding Calamity Loan, and vice versa. In no case, however, shall the aggregate short-term loan exceed eighty percent (80%) of the borrower's TAV.
2. For borrowers with existing Calamity Loan at the time of the availment of MPL, the outstanding loan balance of the Calamity Loan shall not be deducted from the proceeds of the MPL.

F. Loan Renewal

A borrower may renew his MPL upon payment of at least six (6) posted monthly amortizations and he meets the eligibility requirement. The proceeds of the new loan shall be applied to the borrower's outstanding MPL obligation and the net proceeds shall then be released to the borrower.

I hereby authorize _____, our Fund Coordinator or Liaison Officer to file my MPL Application and receive the Pag-IBIG Fund Check in my behalf.

Signature of Applicant over Printed Name