



BUREAU OF JAIL MANAGEMENT AND PENOLOGY
MULTI-PURPOSE COOPERATIVE
144 BJMP MPC Building, Mindanao Avenue, Quezon City
Telephone Nos. 454-36-21/277-59-08

APPLICATION FOR LOAN

I hereby apply for a _____ loan amounting to _____ (P _____) to be paid/deducted in equal installments, from my Continuous Form Check (CFC)/ monthly salary at BJMP-FSU every payday at (P _____) for a period of _____ effective _____ with interest and other allowable fees/charges.

_____ (Date)	_____ (Signature over Printed Name of Borrower)	_____ (Date of Birth)	_____ (Tax Identification No.)	_____ (Unit Assignment)
Home Address: _____				

NO PENDING CASE: _____	Date Realesed : _____
Chief, Legal Service	Due Date : _____

Loanable Amount: _____	Purpose of the Loan: (Please Check)
Less:	() Livelihood () Augment Family Income
Share Capital: _____	() Education () Payment for other Loans
Service Fee: _____	() Health/Medical Needs () Others, Kindly Specify: _____
Membership Fee: _____	() House Improvement
Previous Loan: _____	
Insurance: _____	
Others (Please Specify) _____	

Net Amount: _____	
Monthly Deduction: _____	
Computed By: _____	Recommended By: _____
Vice-Chairman, Credit Committee	Chairman, Credit Committee
Approved By: _____	
General Manager	

I also hereby authorize BJMP-MPC to amend the amount of amortization and the number of payments without prior notice in case of non-payment and/or early payment of loan. In case of non-payment and this note is referred to a lawyer for collection, I agree to pay in addition to and base on the outstanding amount due and cost of the suit, the following attorney’s fees:

- a. 5% in case of payment after attorney’s demand, or;
- b. 10% in case of settlement while in course of judicial suit for collection, or
- c. 20% in case judgment has already been made in a judicial suit for collection.

I further agree that in case of separation from the service for whatever cause, the unpaid balance with its accumulated interest and surcharges as stipulated above, I shall voluntarily pay for my loan balance, otherwise, it shall be deducted from my last payment, gratuity pay, pension, or such other benefits that I am entitled to receive subject to the applicable laws, rules and regulations, and thereby waive my rights under RA 2310, and other pertinent laws, and the Rules of Court.

AUTHORIZATION FOR PAYROLL DEDUCTION AND REMITTANCE

TO WHOM IT MAY CONCERN:

I hereby authorize deduction from my payroll and remittance in the amount of _____ PESOS (P _____) every month beginning _____ for payment of my obligation with the BJMP Multi-Purpose Cooperative until the same obligation has been fully paid. This authorization shall not be revised or rescinded without the conformity in writing of the BJMP Multi- Purpose Coop. If not deducted and/or remitted by my/our Finance Officer on time, I/we shall pay the delinquent accounts anytime the obligation is still subsisting.

IN CASE I AM SEPARATED FROM MY EMPLOYMENT BEFORE THE MATURITY OF MY LOAN, THE LOAN BALANCE SHALL AUTOMATICALLY BECOME DUE AND DEMANDABLE. I SHALL THEREFORE PAY THE BALANCE, INTERESTS, FEES, AND COSTS, TO BJMP-MULTI PURPOSE COOPERATIVE (BJMP-MPC). I ALSO **VOLUTARILY AUTHORIZE**, THOUGH A OF A SPECIAL POWER OF ATTORNEY (*attached*) THE BJMP FINANCE SERVICE OFFICE TO DEDUCT ANY OUTSTANDING BJMP-MPC LOAN BALANCE FROM MY SALARY/ALLOWANCE/, SEPARATION PAY, GRATUITY PAY, PENSION, AND OTHER RETIREMENT BENEFITS, AND SUCH OTHER BENEFITS, SUBJECT TO APPLICABLE LAWS, RULES, AND REGULATIONS, AND REMIT THE ACCOUNTS OUTSTANDING WITH THE BJMP MULTI-PURPOSE COOPERATIVE. IN THE EVENT THAT THE AFOREMENTIONED BENEFITS ARE NOT SUFFICIENT TO SETTLE THE OUTSTANDING LOAN BALANCE OR THE BJMP FINANCE SERVICE OFFICE FAILS, FOR WHATEVER REASON, TO DEDUCT THE SAME FROM MY SALARY/SEPARATION/RETIREMENT BENEFITS, I HEREBY AUTHORIZE THE BJMP MULTI-PURPOSE COOPERATIVE (BJMP-MPC) TO APPLY WHATEVER BENEFITS ARE DUE ME FROM THE BJMP-MPC TO SETTLE THE SAID OBLIGATION.

	_____ (Signature over Printed Name of Borrower)
Conforme:	
_____ Signature Over Printed Name Chief of Office	_____ Signature Over Printed Name Disbursing Officer

PROMISSORY NOTE

FOR VALUE RECEIVED, I/WE JOINTLY PROMISE TO PAY TO THE ORDER OF THE BJMP MULTI-PURPOSE COOPERATIVE (BJMP-MPC), AT ITS OFFICE IN QUEZON CITY, THE SUM OF _____ PESOS (P _____) PHILIPPINE CURRENCY WITH INTEREST OF _____ PERCENT (___%) PER ANNUM, PAYABLE (MONTHLY, QUARTERLY, SEMI-ANNUALLY, ANNUALLY) ON OR BEFORE _____.

In case the monthly deduction is not effected in my monthly salary, I agree to pay personally to BJMP-MPC the amount due including additional interest and charges on all monthly amortizations that are defaulted or delayed, be it our own oversight or not.

In case I defaulted to pay any to the amortizations on the indebtedness or the interest when due, then the entire principal plus the interest that has so far accrued shall immediately become due and payable and I agree to pay any outstanding amount due, compounded monthly until fully paid. In which case, I hereby authorize and empower BJMP-MPC even without prior notice, to collect any money, securities or things of value for the purpose of applying their proceeds as payment of this loan.

_____ Contact Number	_____ LBP Account Number	_____ Email address	_____ (Print name & Signature of Borrower)
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Subscribed and sworn to before me this ____ day of _____, 20__ at Quezon City, Philippines, affiant exhibiting to me his/her competent evidence of identity.

NOTARY PUBLIC

CERTIFICATION

KNOW BY ALL MEN BY THESE PRESENTS

That _____ is covered by Credit Group Life Insurance (CGLI) by virtue of his/her compliance of the provisions of this IRR for his/her loan granted on _____ in the amount of _____ (P _____) and in the event the Cooperative Insurance System of the Philippines pays the unpaid loan or a portion thereof, I _____ obligate myself to pay the amount paid by the CGLI to the BJMP-MPC. I hereby authorize the Chief, BJMP Finance Service Office to pay the CPF thru the BJMP-MPC any amount due from the BJMP on account of my separation from the service to the extent of the amount of the unpaid loan or a portion thereof.

I hereby acknowledge and authorize: 1) the regular submission and disclosure of my basic credit data (as defined under Republic Act No. 9510 and its implementing Rules and Regulations) to Credit Information Corporation (CIC) as well as any updates or corrections thereof; and 2) the sharing of my basic credit data with other lenders authorized by the CIC and credit reporting agency duly accredited by CIC.

General Manager

(Print Name & Signature of Borrower)

TERMS AND CONDITIONS

1. Eligibility Requirements
- A member who has no outstanding loan may qualify for a multi-purpose by submitting a properly accomplished application form at the appropriate BJMP-MPC Office.
2. Amount of Loan
- The amount of loan shall be the sum total as approved by the BJMP-MPC and as reflected in its disbursement voucher which is not necessarily the amount applied for. For this purpose, the monthly take-home shall be considered in determining the amount of loan to be granted of the date of receipt of the loan application by the BJMPMPC.
3. Terms of the Payment
- The loan principal, interest and service fee due shall be payable in monthly amortization within the term selected by the Borrower which may either be six (6) months, one (1), two (2), three (3), four (4) or Five (5) years.
- The monthly amortization shall be deducted from the Borrower’s monthly pay by Finance Service Unit, BJMP. It is understood that the Borrower cannot authorize the stoppage of such deduction until full payment of the loan and other charges that may have accrued thereon.
- In the event that deduction as above authorized is not effected for whatever reason, the Borrower hereby undertakes to pay directly to the BJMP-MPC all Amortization due.
4. Due Date of First Monthly Installment
- The first monthly amortization shall be due on first day of the second month following the granting of the loan and every month thereafter until the loan is paid.
5. Interest Rate
- The interest rate of loan shall be computed using the diminishing balance method.
6. Service Fee
- A service fee of 2.0% of the loan amount shall be charged and amortized over the term of the loan.
7. Maturity of the Loan
- This loan automatically matures upon the death of the Borrower notwithstanding that a longer term was chosen by the Borrower.
- Upon the maturity of the loan, the entire principal amount of this loan including all interest and other charges payable, shall be due and payable without need of demand or further notice, all of which are hereby expressly waived by the Borrower.
8. Renewal of Loan
- Renewal of loan will be allowed subject to the capacity of the Borrower. Application for succeeding loan shall be processed starting on the month following the month of the last payment.
- For this purpose, “end of the term” means the month that the repayment on the loan is due.
9. Loan Pre-termination
- The Borrower may pre-terminate the loan during its term subject to the full payment of outstanding balance of the principal amount, including interest and other charges payable.
10. Loan Cancellation
- Once the loan is approved and the loan proceeds have been released through check or through any other modes of disbursement. The Borrower has no more option to cancel the loan but only to pre-terminate it by paying the full amount of the outstanding balance including accrued interest if any, without any right to demand for reimbursement of processing/ser vice fee and such other fees that might have been collected under such loan.
11. Authority to Apply Payment
- In case of maturity of this loan due to death of the Borrower and it remains outstanding either in whole or in part, both for principal and interest, the BJMP-MPC is authorized to apply survivor’s benefit due to his/her beneficiaries, the amount equivalent to the outstanding balance of this loan, inclusive of interest, penalties and surcharges which in the case of member who died before one-year from the date of the loan be credited with P100,000.00 CGLI and the rest chargeable to survivor. The residual of the benefit shall be paid to the qualified beneficiaries/claimants in accordance with the law.
- Further, in the event that the survivor’s benefit is insufficient to fully settle the outstanding obligation, BJMP-MPC is authorized to apply the monthly survivorship pension (basic survivorship pension and dependent’ pension) due to the qualified survivorship/s to the remaining outstanding obligations until the loan is fully paid. Such authorization shall remain effective until full payment of the loan or any other outstanding obligations of the Borrower to the BJMP-MPC, by virtue of this loan and/or other obligation shall constitute a lien over any benefits/claims that may be due the Borrower.
- Should such benefits/claims from the BJMP-MPC be sufficient to cover the remaining balance, BJMP-MPC shall not be prevented from filling the necessary civil administrative action(s) for recovery either against the borrower or his estate.
12. Attorneys Fees
- Should the BJMP-MPC be compelled to refer the loan or any position thereof to an Attorney-at-Law for collection or to enforce any right hereunder against the Borrower or avail of any remedy under law of this Agreement, the Borrower shall pay an amount equivalent to twenty-five (25%) percent of all amounts outstanding and unpaid as and for attorney’s fees and litigation expense.
13. Venue
- Any legal action, suit, or proceeding arising out or relating to this Agreement, shall be brought or instituted in the appropriate courts in Quezon City or such other venue at the exclusive option of BJMP-MPC. In the event the Borrower initiates any legal action arising from or under the agreement, for whatever causes, the borrower agrees to initiates such action only in the City where the principal office of BJMP-MPC is located.
14. Notices
- All notices requires under this Agreement or for its enforcement shall be sent to the office Address or at Mailing/Residential Address indicated in the loan application or as such other address as may be indicated hereafter by the Borrower to the BJMP-MPC. The notices sent to any such addresses shall be valid and sufficient notice to the Borrower for all legal intents and purposes.

SPECIAL POWER OF ATTORNEY

REPUBLIC OF THE PHILIPPINES)
Quezon City) SS

KNOW ALL MEN BY THESE PRESENTS:

I, _____, of legal age, married/single, a resident of _____, do hereby name, constitute and appoint **the Chief, Finance Service Office, or his duly authorized representative**, with office address at 144 BJMP Bldg., Mindanao Avenue, Quezon City, as my true and lawful Attorney-in-fact to act for and in my name and represent me, in case I am separated from my employment before the maturity of my loan from **BJMP Multi-Purpose Cooperative**, to process the deduction of my outstanding balance from the benefits that I am entitled to receive, and whatever funds and benefits due in my favor - such as, but not limited to my retirement pay/gratuity pay, pension, and other benefits from the government or private institutions - and remit the accounts outstanding with the BJMP Multi-Purpose Cooperative.

I hereby grant my **representative** full power and authority to execute and perform every act necessary to render effective the power as though I myself have so performed it and hereby approving all that he/she may do by virtue of these presents.

In witness whereof, I hereunto set my hand this ____ day of _____, 20__ at Quezon City, Philippines.

Signature over Printed Name
of Principal/Borrower

With my conformity:

Chief/Representative, Finance Service Office
Attorney-in-fact

WITNESSES:

Signature over Printed Name

Signature over Printed Name

ACKNOWLEDGEMENT

BEFORE ME, a Notary Public, for and in the above jurisdiction, personally appeared on _____ of _____, 20__, the following persons:

Name	Identification	Date and Place of Issuance
_____	_____	_____
_____	_____	_____

known to me to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their own free and voluntary act and deed.

WITNESS my hand and seal on date and at the place written above.

SPECIAL POWER OF ATTORNEY

REPUBLIC OF THE PHILIPPINES)
Quezon City) SS

KNOW ALL MEN BY THESE PRESENTS:

I, _____, of legal age, married/single, a resident of _____, do hereby name, constitute and appoint **the Chief, Finance Service Office, or his duly authorized representative**, with office address at 144 BJMP Bldg., Mindanao Avenue, Quezon City, as my true and lawful Attorney-in-fact to act for and in my name and represent me, in case I am separated from my employment before the maturity of my loan from **BJMP Multi-Purpose Cooperative**, to process the deduction of my outstanding balance from the benefits that I am entitled to receive, and whatever funds and benefits due in my favor - such as, but not limited to my retirement pay/gratuity pay, pension, and other benefits from the government or private institutions - and remit the accounts outstanding with the BJMP Multi-Purpose Cooperative.

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Signature over Printed Name
of Principal/Borrower

With my conformity:

Chief/Representative, Finance Service Office
Attorney-in-fact

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Name	Identification	Date and Place of Issuance
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known to me to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their own free and voluntary act and deed.

WITNESS my hand and seal on date and at the place written above.