



SAN JOSE MULTI-PURPOSE COOPERATIVE (SJMPC)

Tradetown Funda Dalipe, San Jose, Antique
Email add: sanjosempc@yahoo.com
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Cellphone No.: 0917-308-1505

Nochete Bldg., Tajanlangit St.,
Brgy. Tacas, Miagao, Iloilo
CP #: 0917-127-9511
0908-875-3239
Telefax: (033)513-8925

Branch Offices:

National Highway
San Antonio, Oton, Iloilo
CP #: 0998-577-2173
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Telefax: (033)510-8564

Alejandro Heights, San Miguel
Jordan, Guimaras
CP #: 0968-885-4434
0909-156-7857
Telefax: (033)322-5149

APPLICATION FOR LOAN

Form No. _____

Name: _____

PB No. _____ Contact No.: _____

Address: _____ Type of Loan: _____

Loan Amount Applied: _____ Pesos Only (P _____)

Term: _____ months Purpose: _____

PROMISSORY NOTE

For the value received, I/We, jointly and severally, promised to pay to the San Jose Mutli-Purpose Cooperative, or its order, at its office, the sum of 12345 Pesos, (P 12345), Philippine Currency within/on or before 09123456789 from the date hereof, with interest at the rate of two percent (2%) per month based on the diminishing balance method payable every _____ starting on _____ until fully paid. Attached herewith is the amortization schedule, which forms part of this Note.

In case of any default in loan and payment schedule and/or any deviation of the loan proceeds, the payee or its assignee/endorsee is unconditionally entitled to declare all unpaid balance of the note immediately due and payable. Notice of dishonor is expressly authorized to set-off or apply any deposits in the cooperative in my name, account to the payment of the loan without need for prior notice or approval from the undersigned and/or co-maker.

In case this Note is referred to an attorney for collection or legal action, I/We bind ourselves to pay attorney’s fees equivalent to twenty percent (20%) of our outstanding obligation to any holder hereof, exclusive of costs and expenses of litigation; but in no case, less than Two Thousand Pesos (2,000.00). Any action on this instrument shall be brought before proper court in San Jose, Antique, Philippines.

The contract of this document has been read and explained to me/us and I/We have fully and clearly understood the same and their consequences.

In joint-several capacity:

_____ Name and Signature of Maker	_____ Name and Signature of Makers Spouse
1. _____ Name and Signature of Co-Maker	2. _____ Name and Signature of Co-Maker
1. _____ Name and Signature of Witness	2. _____ Name and Signature of Witness

ASSIGNMENT OF DEPOSIT AND/OR SHARE CAPITAL

I/We, the undersigned, for and in consideration of the loan I obtained from San Jose Multi-Purpose Cooperative, San Jose, Antique, in the amount of _____ Pesos Only (P _____) as evidenced, do hereby assign in favor of the said Cooperative my;
Savings Deposit Regular _____, Savings Deposit Ultima _____,
Savings Deposit Alkansya _____, Time Deposit _____,
and Other Deposits _____ under my Passbook No. _____ including my Share Capital which I/We now have or thereafter may have, but which is limited only to such amount exceeding the required share capital of Five Hundred Pesos (P500.00) for me to remain a regular member of the cooperative.

Therefore, I/We severally, empower and authorize the San Jose Multi-Purpose Cooperative at their option and without prior notice and demand to set-off or apply my savings/time deposit and share capital to the payment of my aforementioned loan together with its interest and penalty, in the event of my failure to pay the same after its maturity.

IN WITNESS WHEREOF, I/We have hereto affixed my signature this _____ day of _____ 20____, San Jose, Antique, Philippines.

_____ Name and Signature of Maker	_____ Name and Signature of Makers Spouse
1. _____ Name and Signature of Co-Maker	2. _____ Name and Signature of Co-Maker
1. _____ Name and Signature of Witness	2. _____ Name and Signature of Witness



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MONTHLY DISPOSABLE INCOME

1. Gross Family Income:

a. Income from Profession or Employment (Salary, Pension and Allotment)

i. Member-applicant

P

ii. Spouse

iii. Other members of the family

b. Income derived from Business

c. Other Income

P

2. Family Expenses:

a. Food

P

b. Clothing

c. Shelter

d. Education

e. Electric and Water bills

f. Helper (Timbang)

g. Loan Repayments of members of the family

h. Miscellaneous Expense (Insurance, Leisure and Others)

P

NET INCOME

P

DECLARATION, CONSENT AND DATA PRIVACY STATEMENT

A. I hereby declare that I have read and fully understood the Terms and Conditions of SJMPC Credit Programs, and agree to be bound by them.

B. In accordance with the provisions of Republic Act No. 10173, otherwise known as the Data Privacy Act of 2012, I acknowledge that I have read and understood the SJMPC Privacy Policy. Further, I consent to the collection, use, access, and processing of my personal and sensitive personal information by SJMPC to process my application for the loan I availed including verification from the source of such information and for the establishment, exercise, or defense of SJMPC' legal claim. Furthermore, I consent to the sharing of my personal and loan information to the bank and its affiliates for the disbursement of said loan.

C. Pursuant to Republic Act No. 9510, or the Credit Information System Act, and its Implementing Rules and Regulations (IRR), I acknowledge and give my consent to:

1.The regular submission and disclosure of my basic credit data and any updates thereto to the Credit Information Corporation (CIC); and

2.The sharing of my basic credit data with lenders authorized by the CIC, as well as credit reporting agencies and accredited outsourced entities, in accordance with applicable laws and regulations.

I have read, understand and I agree with the above Declaration and Consent and Data Privacy Statement, and I hereby agree to the Disclosure Statement, and Terms and Conditions of the Credit Program of SJMPC.

Name and Signature of Member-Borrower

FOR COOP USE:

Received by:

Loan Clerk

Checked by:

Loan Officer

Approved for Credit Committee Processing:

Manager

Date:

FOR CREDIT COMMITTEE USE:

At the meeting held on:

, 20

, we

Approved the loan in the amount of

Reduced the loan in the amount of

due to the following:

Rejected the loan due to the following:

Deferred the loan due to the following:

Reasons:

The Committee's action is recorded in the minutes of

, 20

Chairperson, CRECOM

Secretary, CRECOM

Member, CRECOM



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DISCLOSURE STATEMENT

Pursuant to R.A. 3765 or otherwise known as the “Truth in Lending Act”, the SAN JOSE MULTI-PURPOSE COOPERATIVE hereby discloses fully the following terms and conditions of Credit to the Debtor to, to wit;

Reference No.: CV# 123456789

Loan Type: L/R - MPL - PROVIDENTIAL

1. Loan Amount	P 1,000,000.00
2. Charge(s) / Deduction (s)	P 339,000.00
i. Service fee (1% or 2% of loan amount)	P 20,000.00
ii. Share Capital Retention	P 20,000.00
iii. Loan Insurance (P9.75/1,000 per year)	P 48,750.00
iv. Notarial Fee	P 100.00
v. Balance of Previous loan including interest and penalty as of (statement date)	P 250,150.00
3. NET PROCEEDS OF LOAN (Item 1 less item 2)	<u>P 661,000.00</u>
4. Effective Interest Rate	13% per annum
5. Nominal Interest Rate	24% per annum
6. Penalty of 2% per month of the loan amount due computed after 7 days from due date	

TERMS AND CONDITIONS OF SJMPC CREDIT PROGRAMS

- A. **COVERAGE** - This Guidelines shall cover all members eligible to apply for credit program of SJMPC.
- B. **AVAILMENT PERIOD** - The Credit Program of SJMPC shall be available to all members upon deposit of share capital contribution.
- C. **ELIGIBILITY REQUIREMENTS** - To qualify for the Credit Program of SJMPC, the following conditions stated in the Credit Policy and must be satisfied.
- D. **FILING OF LOAN APPLICATION** - A member shall file the loan application through submission of the form and its documentary requirements to the nearest office of SJMPC. Loan applications may be given to and submitted by authorized representative without breaching the Data Privacy Policy of SJMPC.
- E. **LOAN AMMOUNT** - The loan amount is equivalent to the paid-up share capital and deposits of members for first time applicants. After establishing atleast two (2) loan records with SJMPC, a member my increase its applied amount upto six (6) times its share capital subject for the approval of management and Credit Committee.
- F. **INTEREST, SERVICE FEE, RETENTION, & PENALTY**
1. Two percent (2%) interest per month based on diminishing principal balance. Annual Effective Interest Rate (EIR) shall range from 12% to 13% depending on the number of days where pro-rated interest has been applied.

Type of Loan	Service Fee	Retention		Loan Protection and Premium	Notarial Fee	Documentation Fee	Interest	Fines/Penalty
Multi-Purpose Loan Providential Loan Educational Loan Salary Loan Pension Loan Real Estate Loan	2% of the amount of loan approved	2% of the amount of loan approved to be credited to Share Capital		P9.75 for every P1,000 per year	P200 per document only if required	Base on the BIR, ROD computation	2% based on the outstanding balance	2% of the amount default in case of non-payment after 7 days grace period.
Productive Loan MSME Loan Agricultural Loan	2% of the amount of loan approved	2% of the amount of loan approved to be credited to Share Capital		P9.75 for every P1,000 per year	P200 per document only if required	Base on the BIR, ROD computation		
Short Term Loan Petty Cash Loan	1% of the amount approved	AMOUNT	RETENTION	None	None	None		
		300-3,000	-0-					
		3,100-10,000	100.00					
		10,000 & above	200.00					
Rice Loan		None		None	None	None		
Emergency Loan <u>Medical/Dental/Surgical</u> Laboratory Hospitalization Burial	None	None		P9.75 for every P1,000 per year	P200 per document only if required	None		
Calamity	1% of the amount approved	None						
Manner of Collection	Deducted Upon Release of Loan						Included in the monthly amortization	



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Sample Illustration:

Loan Date: August 15, 2025
Loan Amount: Php 20,000.00
Loan Term: 2 years
First amortization due date: September 15, 2025
Interest from August 15, 2025 to September 15, 2025

Interest	Sample Computation of Pro-Rated Interest
2% per month Diminishing	$20,000 \times 2\% \times 31 \text{ days}/30 = 413.33$

- 2. A service fee of 1% or 2%, whichever is applicable, is deducted from the proceeds of the loan.
- 3. A retention of 2% or pro-rated, whichever is applicable, is deducted from the proceeds of the loan as part of the CBU.
- 4. A notarial fee of Php 200.00 and documentation fee based on the BIR and ROD computation, if applicable, is deducted from the proceeds of the loan.
- 5. Loan payment made 7 days after the monthly due date shall bear a penalty of 2% per month computed and charged for every day of delay.
- 6. Loan protection and premium of Php 9.75 per 1,000 per year is deducted from the loan proceeds to insure loan.

LPP	Loan Protection and Premium
9.75 for every 1000 per year	$20,000 \times 9.75/1,000 \times 2 = 390$

G. APPLICATION OF LOAN PAYMENTS - Any payment, including excess in the monthly amortization, if any, shall be applied in the following order of priority: (1) Penalty (2) Interest (3) Principal. Likewise, overpayment on a previous loan shall be subject to validation of SJMPC, and if valid, shall be applied to the active loan, if any, in accordance with the above order of priority. If there is no active loan, it shall be refunded to the members savings upon their request.

H. DEDUCTION OF UNPAID LOAN FROM THE APPLICABLE BENEFITS - If the loan remains wholly or partly unpaid upon its maturity, the Coop is authorized to collect, deduct, or withhold its outstanding balance, inclusive of interest and penalties, from whatever benefit that may be due to the member or their beneficiaries. In the event that the member or their beneficiaries are filing the final benefit claim application (e.g., death), the outstanding balance of the loan, including interest and penalties, shall be deducted from the final benefit proceeds.

- I. RELEASE OF CALAMITY LOAN PROCEEDS** - The loan proceeds shall be released through any of the following:
- 1. Cash; or
 - 2. Check payable to the members name or its authorized representative with SPA.

- J. LOAN RENEWAL** - Renewal shall be allowed after payment of atleast 30% of the original loan amount provided that:
- 1. the existing loan is not past due; and
 - 2. other loan windows availed is not past due.

Special cases:

- a. Restructured Loan - Loan Renewal of restructured account may only be allowed when the member has paid at least 50% of the original loan.
- b. Consolidated Loan & Rehabilitated Loan - Loan renewal can only be allowed when full payment has been made.

K. LOAN REPAYMENT TERM AND SCHEDULE OF PAYMENT

- 1. Loan shall be payable on the approved term of monthly amortizations.
- 2. The loan amortization shall start on first month following the month of the approval of the loan.
- 3. One (1) day missed payment, the account will be considered past due.
- 4. In case the payment deadline falls on a Saturday, Sunday, or Holiday, payment may be made on the next working day.
- 5. Payment shall be made through over-the-counter at any branch office of SJMPC with tellering facility, or through any SJMPC collector and marketing assistant. SJMPC also accepts payments through bank transfers, atm withdrawal, and deposit transfers.
- 6. Member-Borrower may pay their monthly amortization due to earn a 10% rebates on interest paid credited to share capital and savings.

L. OTHER CONDITIONS

- 1. Cancellation of the Loan may be allowed subject to the condition of cooling-off period, which allows the member-borrower the option to cancel the loan within 10 days after the release. Members may be permitted to cancel the agreement without penalty of any kind upon submission of written notice to the Cooperative during the cooling-off period. The Cooperative may however collect or recover reasonable amount of processing fees such as, but not limited to Share capital Retention, Service Fee.

