

DIVISION OFFICE ACTION

Checked by Provident Secretariat Members:

_____ Ma. Sharon S. Barrientos
_____ Atty. Benjie B. Doce, CPA, MBA
_____ Josephine T. Manuel
_____ Cecil Joy D. Diocson

() Approved

() Disapproved

MIGUEL MAC D. APOSIN, EdD, CESO V
Schools Division Superintendent
Head Secretariat, Division of Capiz

The Chief
Payroll Services Division
DepEd, Iloilo

We, hereby jointly and voluntarily execute this authority to authorized the Department of Education, Region VI, Western Visayas, Duran Street, Iloilo City through Payroll Services Division (PSD) to deduct the amount of _____ as monthly amortization of the principal borrowe with Employee No. _____, Station Code _____, Division Code _____ who obtained a Provident Fund in the amount of _____ including the interest of _____ for 12/24/36/60 months, to set on _____ until the accounts are fully paid. In the event, however, that the principal borrower fails to pay his/her monthly amortization, the undersigned Co-maker with Employee No. _____, Station Code _____, Division Code _____ shall be deducted the same amount as payment to the account of the principal borrower. This deduction shall continue to be enforced and shall ceased only when the principal amount including interest have been fully paid through IBM deduction, Code No. 0007.

In truth hereof, we hereby affixed our signatures below to attest the authenticity of this authorization herein mentioned. Signed this _____ day of _____, _____, Banica, Roxas City, Philippines.

Principal Borrower
Employee No: _____
(Signature Over Printed Name)

Co-Maker
Employee No: _____
(Signature Over Printed Name)

Republic of the Philippines
Department of Education
Region VI- Western Visayas
DIVISION OF CAPIZ
Banica, Roxas City

KNOW THAT ALL MEN BY THESE PRESENTS:

I, _____, Principal Borrower of the Provident Fund Loan in the amount of _____ granted in _____ promise to pay to the DepEd Provident Fund, through the Cash Division, the sum of the _____ for the period of _____ months, the first payment of which shall commence in _____ and every 15th of the month thereafter.

Principal Borrower
(Signature Over Printed Name)

I, _____, Co-Maker of _____ Principal Borrower, hereby agree that should he/she fail to pay his/her loan or part thereof, I will assume payment of his/her outstanding obligation to the DepEd Provident Fund. I further agree that I will directly pay to the Cash Division and present receipts of my payment to the National Secretariat to the DepEd Provident Fund.

Co-Maker
(Signature Over Printed Name)