



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

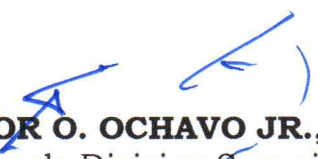
DIVISION ADVISORY No. 089, s. 2022

March 1, 2022

**AMENDMENT AND ADDITIONAL PROVISION
TO DEPED ORDER NO. 36 S. 2007 AND 037, S. 2018
(PRESCRIBING THE MAXIMUM LOANABLE AMOUNT AND DELEGATION OF
APPROVING AUTHORITIES UNDER DEPED PROVIDENT FUND PROGRAM)**

To: Assistant Schools Division Superintendent
Chiefs, CID and SGOD
Public Schools District Supervisors
Heads of Public Elementary, Secondary and Integrated Schools

1. Attached is **Regional Memorandum No. 141 s. 2022** entitled **“Amendment and Additional Provision to Deped Order No. 36 s. 2007 and 037, s. 2018 (Prescribing the Maximum Loanable Amount and Delegation of Approving Authorities under DepEd Provident Fund Program),”** which is self-explanatory.
2. Immediate dissemination of this Advisory is desired.


SALVADOR O. OCHAVO JR., EdD, CESO V
Schools Division Superintendent
MAR 0 1 2022

osds/admin



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Republic of the Philippines
Department of Education
REGION VI – WESTERN VISAYAS

FEB 22 2022

REGIONAL MEMORANDUM

No. 141 s. 2022

**AMENDMENT AND ADDITIONAL PROVISION TO DEPED ORDER
NOS. 36 s. 2007 and 037, s. 2018**

(Prescribing the Maximum Loanable Amount and Delegation of Approving
Authorities Under DepEd Provident Fund Program)

To: Schools Division Superintendents
All Others Concerned

1. Attached is **DepEd Order No. 003, s. 2022** titled “**Amendment and Additional Provision to DepEd Order Nos. 36, s. 2007 and 037, s. 2018** (Prescribing the Maximum Loanable Amount and Delegation of Approving Authorities Under DepEd Provident Fund Program) signed by **Leonor Magtolis Briones**, Secretary, Department of Education.
2. Immediate dissemination of this Memorandum is desired.

for:


RAMIR B. UYTICO EdD, CESO III
Regional Director

Encl.: As stated

Reference: DepEd Order No. 003 s. 2022 dated February 17, 2022.

To be indicated in the Perpetual Index
under the following subjects:

**AMENDMENT
PROVIDENT FUND**

**AUTHORITY FUNDS
RULES AND REGULATIONS**

POLICY



Republic of the Philippines
Department of Education

17 FEB 2022

DepEd ORDER
 No. 003, s. 2022

**AMENDMENT AND ADDITIONAL PROVISION TO DEPED ORDER
 NOS. 36, s. 2007 and 037, s. 2018**

(Prescribing the Maximum Loanable Amount and Delegation of Approving
 Authorities under DepEd Provident Fund Program)

To: Undersecretaries
 Assistant Secretaries
 Bureau and Service Directors
 Regional Directors
 Schools Division Superintendents
 All Others Concerned



1. In view of the clamor of the Department of Education (DepEd) Regional Provident Fund (PF) Chapters to increase the ceilings on PF loans to assist DepEd personnel on their financial needs, below are the ceilings for each type of PF loan to be offered to them, as amendment to Paragraphs 1.b and 2.iv of DepEd Order (DO) No. 36, s. 2007 titled, Amendments and Addendum to DepEd Order No. 12, s. 2004 (Revised Implementing Guidelines for the DepEd Provident Fund).

Type	Ceiling	
	From	To
a. Multi-Purpose Loan	P100,000.00	P100,000.00
b. Additional Loan (for extreme cases)	P100,000.00	P200,000.00

2. The contractual interest rate for both types of PF loans shall be 6% per annum and may be paid from one to five years, depending on the capacity to pay by DepEd borrower which is subject to the net take-home pay requirement set under the Authorized Deductions, General Provisions of the Annual General Appropriations Act. Please refer to the enclosed matrix of monthly amortizations per amount of loan to be applied by DepEd personnel.

3. Moreover, the approving authorities for the approval of said loans per PF Chapter, as additional provision to DO 037, s. 2018 titled, Amendment and Additional Provision to DepEd Order Nos. 12, s. 2004; 36 s. 2007; and 52, s. 2017 (Revised Implementing Guidelines for DepEd Provident Fund), shall be as follows:

PF Chapter	Multi-Purpose Loan		Additional Loan	
	Recommending Approval	Approval	Recommending Approval	Approval
Central Office	Head, PF NBT Secretariat	Undersecretary for Finance	Head, PF NBT Secretariat	Undersecretary for Finance
Regional Office	Head, Regional PF Board Secretariat	Regional Director	Head, Regional PF Board Secretariat	Regional Director

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PF Chapter	Multi-Purpose Loan		Additional Loan	
	Recommending Approval	Approval	Recommending Approval	Approval
Schools Division Office	Head, Schools Division PF Board Secretariat	Schools Division Superintendent	Schools Division Superintendent and Head, Regional PF Board Secretariat	Regional Director

4. All other provisions in the implementing guidelines on PF which are inconsistent with this **issuance** are amended while those that are not affected shall continue to be **effective**.

5. This Order shall take effect upon its publication in the DepEd website. Certified copies shall also be published in the Official Gazette and filed with the University of the Philippines Law Center (UP LC)-Office of the National Administrative Register (ONAR), UP Diliman, Quezon City.

6. For more information, please contact the **Employee Account Management Division, Provident Fund National Board of Trustees Secretariat**, 2nd Floor, Teodoro Alonzo Building, Department of Education Central Office, DepEd Complex, Meralco Avenue, Pasig City, through email at co.provident@deped.gov.ph or at telephone number (02) 8633-7248.

7. Immediate dissemination of and strict compliance with this Order is directed.


LEONOR MAGTOLIS BRIONES
 Secretary

Encl.:
 As stated



References:
 DepEd Order: (Nos. 12, s. 2004; 36, s. 2007; 52, s. 2017 and 037, s. 2018)

To be indicated in the Perpetual Index
 under the following subjects:

AMENDMENT
 AUTHORITY
 FUNDS
 POLICY
 PROVIDENT FUND
 RULES AND REGULATIONS

Republic of the Philippines
 Department of Education
DEPED PROVIDENT FUND PROGRAM

**EFFECTIVE INTEREST CALCULATION MODEL FOR A ONE (1)-YEAR LOAN
 DECLINING/DIMINISHING BALANCE METHOD**

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		200,000.00			Contractual Interest Rate	
2	Loan Term (in years)		1			Per Annum = 6.000%	
3	No. of installments (in mon)		12			Per Month = 0.500%	
4	Grace period (in months)		-			Nominal Interest Rate	= 3.280%
5	No. of periods (in months)		12			Effective Interest Rate (EIR)	
6	Other Charges		0.000%			Per Annum = 6.168%	
						Per Month = 0.500%	
7	Monthly Installment		PhP 17,213.29				
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET</u> <u>PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
10	0	200,000.00			-	200,000.00	200,000.00
11	1		16,213.29	1,000.00		(17,213.29)	183,786.71
12	2		16,294.36	918.93		(17,213.29)	167,492.35
13	3		16,375.83	837.46		(17,213.29)	151,116.52
14	4		16,457.71	755.58		(17,213.29)	134,658.81
15	5		16,540.00	673.29		(17,213.29)	118,118.81
16	6		16,622.70	590.59		(17,213.29)	101,496.11
17	7		16,705.81	507.48		(17,213.29)	84,790.30
18	8		16,789.34	423.95		(17,213.29)	68,000.96
19	9		16,873.29	340.00		(17,213.29)	51,127.67
20	10		16,957.65	255.64		(17,213.29)	34,170.02
21	11		17,042.44	170.85		(17,213.29)	17,127.58
22	12		17,127.65	85.64		(17,213.29)	-
23	Total		200,000.00	6,559.41	-		

Republic of the Philippines
Department of Education
DEPED PROVIDENT FUND PROGRAM

**EFFECTIVE INTEREST CALCULATION MODEL FOR A TWO (2)-YEAR LOAN
DECLINING/DIMINISHING BALANCE METHOD**

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		200,000.00		Contractual Interest Rate		
2	Loan Term (in years)		2		Per Annum	= 6.000%	
3	No. of installments (in mon)		24		Per Month	= 0.500%	
4	Grace period (in months)		-		Nominal Interest Rate	= 3.185%	
5	No. of periods (in months)		24		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	= 6.168%	
					Per Month	= 0.500%	
7	Monthly Installment		PhP 8,864.13				
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET</u> <u>PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
10	0	200,000.00				200,000.00	200,000.00
11	1		7,864.13	1,000.00		(8,864.13)	192,135.87
12	2		7,903.45	960.68		(8,864.13)	184,232.42
13	3		7,942.97	921.16		(8,864.13)	176,289.45
14	4		7,982.68	881.45		(8,864.13)	168,306.77
15	5		8,022.60	841.53		(8,864.13)	160,284.17
16	6		8,062.71	801.42		(8,864.13)	152,221.46
17	7		8,103.02	761.11		(8,864.13)	144,118.44
18	8		8,143.54	720.59		(8,864.13)	135,974.90
19	9		8,184.26	679.87		(8,864.13)	127,790.64
20	10		8,225.18	638.95		(8,864.13)	119,565.46
21	11		8,266.30	597.83		(8,864.13)	111,299.16
22	12		8,307.63	556.50		(8,864.13)	102,991.53
23	13		8,349.17	514.96		(8,864.13)	94,642.36
24	14		8,390.92	473.21		(8,864.13)	86,251.44
25	15		8,432.87	431.26		(8,864.13)	77,818.57
26	16		8,475.04	389.09		(8,864.13)	69,343.53
27	17		8,517.41	346.72		(8,864.13)	60,826.12
28	18		8,560.00	304.13		(8,864.13)	52,266.12
29	19		8,602.80	261.33		(8,864.13)	43,663.32
30	20		8,645.81	218.32		(8,864.13)	35,017.51
31	21		8,689.04	175.09		(8,864.13)	26,328.47
32	22		8,732.49	131.64		(8,864.13)	17,595.98
33	23		8,776.15	87.98		(8,864.13)	8,819.83
34	24		8,820.03	44.10		(8,864.13)	-
35	Total		200,000.00	12,738.92	-		

Republic of the Philippines
Department of Education
DEPED PROVIDENT FUND PROGRAM

**EFFECTIVE INTEREST CALCULATION MODEL FOR A THREE (3)-YEAR LOAN
DECLINING/DIMINISHING BALANCE METHOD**

	A	B	C	D	E	F	G
1	Principal Amount (in PHP)		200,000.00		Contractual Interest Rate		
2	Loan Term (in years)		3		Per Annum	= 6.000%	
3	No. of installments (in mon)		36		Per Month	= 0.500%	
4	Grace period (in months)		-		Nominal Interest Rate	= 3.173%	
5	No. of periods (in months)		36		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	= 6.168%	
					Per Month	= 0.500%	
7	Monthly Installment		PhP 6,084.39				
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET</u> <u>PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
10	0	200,000.00				200,000.00	200,000.00
11	1		5,084.39	1,000.00		(6,084.39)	194,915.61
12	2		5,109.81	974.58		(6,084.39)	189,805.80
13	3		5,135.36	949.03		(6,084.39)	184,670.44
14	4		5,161.04	923.35		(6,084.39)	179,509.40
15	5		5,186.84	897.55		(6,084.39)	174,322.56
16	6		5,212.78	871.61		(6,084.39)	169,109.78
17	7		5,238.84	845.55		(6,084.39)	163,870.94
18	8		5,265.04	819.35		(6,084.39)	158,605.90
19	9		5,291.36	793.03		(6,084.39)	153,314.54
20	10		5,317.82	766.57		(6,084.39)	147,996.72
21	11		5,344.41	739.98		(6,084.39)	142,652.31
22	12		5,371.13	713.26		(6,084.39)	137,281.18
23	13		5,397.98	686.41		(6,084.39)	131,883.20
24	14		5,424.97	659.42		(6,084.39)	126,458.23
25	15		5,452.10	632.29		(6,084.39)	121,006.13
26	16		5,479.36	605.03		(6,084.39)	115,526.77
27	17		5,506.76	577.63		(6,084.39)	110,020.01
28	18		5,534.29	550.10		(6,084.39)	104,485.72
29	19		5,561.96	522.43		(6,084.39)	98,923.76
30	20		5,589.77	494.62		(6,084.39)	93,333.99
31	21		5,617.72	466.67		(6,084.39)	87,716.27
32	22		5,645.81	438.58		(6,084.39)	82,070.46
33	23		5,674.04	410.35		(6,084.39)	76,396.42
34	24		5,702.41	381.98		(6,084.39)	70,694.01
35	25		5,730.92	353.47		(6,084.39)	64,963.09
36	26		5,759.57	324.82		(6,084.39)	59,203.52
37	27		5,788.37	296.02		(6,084.39)	53,415.15
38	28		5,817.31	267.08		(6,084.39)	47,597.84
39	29		5,846.40	237.99		(6,084.39)	41,751.44
40	30		5,875.63	208.76		(6,084.39)	35,875.81
41	31		5,905.01	179.38		(6,084.39)	29,970.80
42	32		5,934.54	149.85		(6,084.39)	24,036.26
43	33		5,964.21	120.18		(6,084.39)	18,072.05
44	34		5,994.03	90.36		(6,084.39)	12,078.02
45	35		6,024.00	60.39		(6,084.39)	6,054.02
46	36		6,054.12	30.27		(6,084.39)	-
47	Total		200,000.00	19,037.94	-		

Republic of the Philippines
Department of Education
DEPED PROVIDENT FUND PROGRAM

**EFFECTIVE INTEREST CALCULATION MODEL FOR A FOUR (4)-YEAR LOAN
DECLINING/DIMINISHING BALANCE METHOD**

	A	B	C	D	E	F	G
1	Principal Amount (in Php)		200,000.00		Contractual Interest Rate		
2	Loan Term (in years)		4		Per Annum	= 6.000%	
3	No. of installments (in months)		48		Per Month	= 0.500%	
4	Grace period (in months)		-		Nominal Interest Rate	= 2.992%	
5	No. of periods (in months)		48		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	= 6.168%	
					Per Month	= 0.500%	
7	Monthly Installment		Php 4,697.01				
8							
9	<u>Installment Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other Charges</u>	<u>NET PROCEEDS Cash Flows</u>	<u>Outstanding Balance</u>
10	0	200,000.00				200,000.00	200,000.00
11	1		3,697.01	1,000.00		(4,697.01)	196,302.99
12	2		3,715.50	981.51		(4,697.01)	192,587.49
13	3		3,734.07	962.94		(4,697.01)	188,853.42
14	4		3,752.74	944.27		(4,697.01)	185,100.68
15	5		3,771.51	925.50		(4,697.01)	181,329.17
16	6		3,790.36	906.65		(4,697.01)	177,538.81
17	7		3,809.32	887.69		(4,697.01)	173,729.49
18	8		3,828.36	868.65		(4,697.01)	169,901.13
19	9		3,847.50	849.51		(4,697.01)	166,053.63
20	10		3,866.74	830.27		(4,697.01)	162,186.89
21	11		3,886.08	810.93		(4,697.01)	158,300.81
22	12		3,905.51	791.50		(4,697.01)	154,395.30
23	13		3,925.03	771.98		(4,697.01)	150,470.27
24	14		3,944.66	752.35		(4,697.01)	146,525.61
25	15		3,964.38	732.63		(4,697.01)	142,561.23
26	16		3,984.20	712.81		(4,697.01)	138,577.03
27	17		4,004.12	692.89		(4,697.01)	134,572.91
28	18		4,024.15	672.86		(4,697.01)	130,548.76
29	19		4,044.27	652.74		(4,697.01)	126,504.49
30	20		4,064.49	632.52		(4,697.01)	122,440.00
31	21		4,084.81	612.20		(4,697.01)	118,355.19
32	22		4,105.23	591.78		(4,697.01)	114,249.96
33	23		4,125.76	571.25		(4,697.01)	110,124.20
34	24		4,146.39	550.62		(4,697.01)	105,977.81
35	25		4,167.12	529.89		(4,697.01)	101,810.69
36	26		4,187.96	509.05		(4,697.01)	97,622.73
37	27		4,208.90	488.11		(4,697.01)	93,413.83
38	28		4,229.94	467.07		(4,697.01)	89,183.89
39	29		4,251.09	445.92		(4,697.01)	84,932.80
40	30		4,272.35	424.66		(4,697.01)	80,660.45
41	31		4,293.71	403.30		(4,697.01)	76,366.74
42	32		4,315.18	381.83		(4,697.01)	72,051.56
43	33		4,336.75	360.26		(4,697.01)	67,714.81
44	34		4,358.44	338.57		(4,697.01)	63,356.37
45	35		4,380.23	316.78		(4,697.01)	58,976.14
46	36		4,402.13	294.88		(4,697.01)	54,574.01
47	37		4,424.14	272.87		(4,697.01)	50,149.87
48	38		4,446.26	250.75		(4,697.01)	45,703.61
49	39		4,468.49	228.52		(4,697.01)	41,235.12
50	40		4,490.83	206.18		(4,697.01)	36,744.29
51	41		4,513.29	183.72		(4,697.01)	32,231.00
52	42		4,535.85	161.16		(4,697.01)	27,695.15
53	43		4,558.53	138.48		(4,697.01)	23,136.62
54	44		4,581.33	115.68		(4,697.01)	18,555.29
55	45		4,604.23	92.78		(4,697.01)	13,951.06
56	46		4,627.25	69.76		(4,697.01)	9,323.81
57	47		4,650.39	46.62		(4,697.01)	4,673.42
58	48		4,673.64	23.37		(4,697.01)	-
59	Total		200,000.00	23,939.24			

Republic of the Philippines
Department of Education
DEPED PROVIDENT FUND PROGRAM

EFFECTIVE INTEREST CALCULATION MODEL FOR A FIVE (5)-YEAR LOAN
DECLINING/DIMINISHING BALANCE METHOD

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		200,000.00		Contractual Interest Rate		
2	Loan Term (in years)		5		Per Annum =	6.000%	
3	No. of installments (in mon)		60		Per Month =	0.500%	
4	Grace period (in months)		-		Nominal Interest Rate =	3.199%	
5	No. of periods (in months)		60		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum =	6.168%	
7	Monthly Installment		PhP 3,866.57		Per Month =	0.500%	
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET</u> <u>PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
10	0	200,000.00				200,000.00	200,000.00
11	1		2,866.57	1,000.00		(3,866.57)	197,133.43
12	2		2,880.90	985.67		(3,866.57)	194,252.53
13	3		2,895.31	971.26		(3,866.57)	191,357.22
14	4		2,909.78	956.79		(3,866.57)	188,447.44
15	5		2,924.33	942.24		(3,866.57)	185,523.11
16	6		2,938.95	927.62		(3,866.57)	182,584.16
17	7		2,953.65	912.92		(3,866.57)	179,630.51
18	8		2,968.42	898.15		(3,866.57)	176,662.09
19	9		2,983.26	883.31		(3,866.57)	173,678.83
20	10		2,998.18	868.39		(3,866.57)	170,680.65
21	11		3,013.17	853.40		(3,866.57)	167,667.48
22	12		3,028.23	838.34		(3,866.57)	164,639.25
23	13		3,043.37	823.20		(3,866.57)	161,595.88
24	14		3,058.59	807.98		(3,866.57)	158,537.29
25	15		3,073.88	792.69		(3,866.57)	155,463.41
26	16		3,089.25	777.32		(3,866.57)	152,374.16
27	17		3,104.70	761.87		(3,866.57)	149,269.46
28	18		3,120.22	746.35		(3,866.57)	146,149.24
29	19		3,135.82	730.75		(3,866.57)	143,013.42
30	20		3,151.50	715.07		(3,866.57)	139,861.92
31	21		3,167.26	699.31		(3,866.57)	136,694.66
32	22		3,183.10	683.47		(3,866.57)	133,511.56
33	23		3,199.01	667.56		(3,866.57)	130,312.55
34	24		3,215.01	651.56		(3,866.57)	127,097.54
35	25		3,231.08	635.49		(3,866.57)	123,866.46
36	26		3,247.24	619.33		(3,866.57)	120,619.22
37	27		3,263.47	603.10		(3,866.57)	117,355.75
38	28		3,279.79	586.78		(3,866.57)	114,075.96
39	29		3,296.19	570.38		(3,866.57)	110,779.77
40	30		3,312.67	553.90		(3,866.57)	107,467.10
41	31		3,329.23	537.34		(3,866.57)	104,137.87
42	32		3,345.88	520.69		(3,866.57)	100,791.99
43	33		3,362.61	503.96		(3,866.57)	97,429.38
44	34		3,379.42	487.15		(3,866.57)	94,049.96
45	35		3,396.32	470.25		(3,866.57)	90,653.64
46	36		3,413.30	453.27		(3,866.57)	87,240.34
47	37		3,430.37	436.20		(3,866.57)	83,809.97
48	38		3,447.52	419.05		(3,866.57)	80,362.45
49	39		3,464.76	401.81		(3,866.57)	76,897.69
50	40		3,482.08	384.49		(3,866.57)	73,415.61
51	41		3,499.49	367.08		(3,866.57)	69,916.12
52	42		3,516.99	349.58		(3,866.57)	66,399.13
53	43		3,534.57	332.00		(3,866.57)	62,864.56
54	44		3,552.25	314.32		(3,866.57)	59,312.31
55	45		3,570.01	296.56		(3,866.57)	55,742.30
56	46		3,587.86	278.71		(3,866.57)	52,154.44
57	47		3,605.80	260.77		(3,866.57)	48,548.64
58	48		3,623.83	242.74		(3,866.57)	44,924.81
59	49		3,641.95	224.62		(3,866.57)	41,282.86
60	50		3,660.16	206.41		(3,866.57)	37,622.70
61	51		3,678.46	188.11		(3,866.57)	33,944.24
62	52		3,696.85	169.72		(3,866.57)	30,247.39
63	53		3,715.33	151.24		(3,866.57)	26,532.06
64	54		3,733.91	132.66		(3,866.57)	22,798.15
65	55		3,752.58	113.99		(3,866.57)	19,045.57
66	56		3,771.34	95.23		(3,866.57)	15,274.23
67	57		3,790.20	76.37		(3,866.57)	11,484.03
68	58		3,809.15	57.42		(3,866.57)	7,674.88
69	59		3,828.20	38.37		(3,866.57)	3,846.68
70	60		3,847.34	19.23		(3,866.57)	-
71	Total		200,000.00	31,993.54			