

Fire Services Mutual Benefit Association, Inc.

Unit 418, 145 Union Square Condominium, 15th Avenue, Cubao, Quezon City M.M

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APPLICATION FOR LOAN

(Accomplish ONE (1) copy)

The Board of Trustees
FSMBAI

Application No. _____

Date Received _____

Gentlemen:

The undersigned, member of this Association, respectfully requests for a Salary Loan in the amount of _____ PESOS (Php _____) under the terms and condition in the Promissory Note at the back hereof. It is understood that there are no front-end charges from the principal of this loan.

The following information are submitted for your consideration:

PURPOSE

New

Additional

Renewal

RANK/NAME (Last, First, MI) _____

CITY ADDRESS _____

PROVINCIAL ADDRESS _____

POSITION/DESIGNATION/ACCOUNT NO./BFP I.D. _____

CONTACT NO. _____ E-MAIL ADD: _____

NAME OF SPOUSE _____

EMPLOYER'S NAME/ADDRESS _____

Signature of Applicant

(TO BE FILLED UP BY AUTHORIZED FSMBAI REPRESENTATIVE)

STATUS OF EXISTING LOAN

(Date Granted)	(Original Amount)	(Maturity Date)	(Present Balance)	(Remarks)
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BORROWING CAPACITY

Compute loan amount based in capacity to pay or Net Take Home Pay

Has existing Loan with:	MAXIMUM AMOUNT	P _____
_____ P _____	Recommended Loan Amount	P _____
_____ P _____	Monthly Amortization	P _____
_____ P _____	Number of Remaining Installment	_____ months
_____ P _____	Check Voucher Date	_____
_____ P _____	Check Voucher Number	_____
	Bank _____ Check No. _____	
	Other Comments _____	

Processed by: _____
(FSMBAI Representative)

RECOMMEND APPROVAL/DISAPPROVAL

APPROVED/DISAPPROVED:

LOAN MANAGER

FOR BOARD OF TRUSTEE

AUTHORIZED REPRESENTATIVE

PROMISSORY NOTE

LOAN AMOUNT Php _____ 20 _____

FOR VALUE RECEIVED, WE JOINTLY AND SEVERALLY PROMISE TO PAY TO THE ORDER OF FIRE SERVICES MUTUAL BENEFIT ASSOCIATION, INC (FSMBAI) AT ITS OFFICE IN QUEZON CITY, PHILIPPINES, THE SUM OF _____ (PHP _____) PHILIPPINE CURRENCY WITH INTEREST OF EIGHT PERCENT (8%) PER ANNUM.

In the case we fail to pay the principal amount of this note maturity or on demand as the case may then the entire principal shall, at option of FSMBAI and without necessity of notice to us, be immediately become due and payable, we jointly and severally agree to pay the interest rate of Eight Percent (8%) per annum on the amount due compounded monthly until fully paid.

In the case of non-payment and this note is referred to a lawyer for collection, we jointly and severally agree to pay a reasonable amount for attorney’s fees and in the case of judicial suit for collection, to pay all the outstanding amount, in addition to the cost of the suit or other incidental expenses.

We hereby authorize and empower FSMBAI at its option at any time, without notice to pay, apply to the payment of this loan any or all money, securities and things of value which may hereafter be in its hands or deposit or otherwise to the credit of or belonging to all or anyone of us and FSMBAI is hereby authorized to sell at public or private sale such securities or things of value for the purpose of applying the proceeds thereof to such payments.

We further agree in case of separation from the service of whatever cause, that the unpaid balance, with its accumulated interest and surcharges stipulated above, be deducted from our last payment, commutation of leave credits, equity / savings.

Signature over Printed Name of Borrower

Signature over Printed Name of Co-Maker

Office/Unit Assignment & Station

Office/Unit Assignment & Station

AUTHORITY TO DEDUCT (ATD)

TO WHOM IT MAY CONCERN:

I hereby authorized the deduction from the payroll and remittance of the amount _____ PESOS (Php _____) every month from authorization and shall not be rescinded without the conformity in writing of FSMBAI. If failure of payroll deduction was made on my account, I shall personally pay the delinquent accounts and/or penalty/es thereof. I also authorize the Finance Officer to accelerate my payments and to update my accounts anytime while my obligation is still subsisting.

IN CASE I AM SEPARATED FROM THE GOVERNMENT SERVICE BEFORE MATURITY OF MY LOAN, I SHALL PAY THE BALANCE, INTERESTS, FEES, AND COSTS TO FSMBAI. I AUTHORIZE THE FINANCE OFFICER TO DEDUCT FROM MY PENSION/ALLOWANCES/BENEFITS AND I WAIVE MY RIGHTS UNDER CRA 2310 AND RULE 39, RULES OF COURT. IF MY RETIREMENT PAY COMES FROM THE GOVERNMENT OR PRIVATE OFFICE, I, LIKEWISE AUTHORIZE THE FINANCE OFFICER TO DEDUCT AND REMIT THE ACCOUNTS OUTSTANDING TO FSMBAI.

I hereby undertake to deduct the amount indicated in the above authorization and remit the same to FSMBAI of any change in pay status of the borrower and shall issue no clearance until the obligation is fully paid and with written conformity of FSMBAI.

Signature over Printed Name of Borrower

SUBSCRIBED AND SWORN to before this _____ day of _____ at Quezon City, Metro Manila. Affiant exhibited to me his _____ issued on _____ at _____.

Doc. No. _____;
Page No. _____;
Book No. _____;
SERIES OF 20 _____.