



GSIS MULTI-PURPOSE LOAN AND CONSOLIDATION OF DEBTS (MPL)

Form No. **11192019-MPL-REV 0**

IMPORTANT: Before applying for the GSIS Multi-Purpose Loan, please secure tentative computation of your proceeds.

Name of Applicant		
<i>Last Name</i>	<i>First Name</i>	<i>Middle Name</i>
Birthdate		BP No. eCard/UMID Card No. eCard/UMID Bank Account No.
Mailing/Residential Address		
Present Office		
Telephone No.	Cell Phone No.	Email Address
For DepEd Personnel		
<i>Division No.</i>	<i>Station No.</i>	<i>Employee No.</i>

LOAN AMOUNT (Please encircle your choice or indicate preferred loan amount)

Basic Monthly Salary													
1	2	3	4	5	6	7	8	9	10	11	12	13	14
mo.	mos.	mos.	mos.	mos.	mos.	mos.	mos.	mos.	mos.	mos.	mos.	mos.	mos.
Preferred Loan Amount (Any amount lower than the maximum loan)									Php _____				

TYPE OF LOAN:

New

Renewal

(Please check choice)

I undertake to pay the loan within _____ years. (Please indicate applicable loan term.)

TERMS AND CONDITIONS

1. LOAN AMOUNT

- a. **Minimum Loanable Amount.** The minimum loanable amount shall be based on indebtedness of the borrower at the time of application:

Level of Indebtedness	Minimum Loanable Amount
No outstanding loans to be consolidated under MPL	1 x BMS
With outstanding loans (OBAL) to be consolidated under MPL:	
a. MLA > OBAL	105% of the outstanding balances
	Outstanding Balance x 105% to consolidate the loans and to cover the advance deductions (interest and redemption insurance) and other required fees such as documentary stamp tax, if applicable.
b. MLA < OBAL	Set at 105% of the outstanding balances.

- b. **Maximum Loanable Amount**

- 1) **For Regular Active Members.** The maximum loanable amount shall depend on the members' Period with Paid Premiums (PPP) and computed Basic Monthly Salary (BMS) based on actual premiums posted. Table 1 indicates the maximum loanable amount for the MPL:

Table 1. Maximum Loanable Amount

PPP	Permanent without Term/Tenure	Non-Permanent and Permanent with Term/Tenure
At least 3 but less than 20 mos.	1 x BMS	--
At least 20 mos. but less than 3 years	3 x BMS	3 x BMS
At least 3 but less than 5 years	4 x BMS	4 x BMS
At least 5 but less than 10 years	7 x BMS	7 x BMS
At least 10 but less than 15 years	10 x BMS	10 x BMS
At least 15 but less than 25 years	14 x BMS	14 x BMS
At least 25 years and over	14 x BMS	14 x BMS

- 2) **For Special Members.** The loanable amount for Judges and Justices and Special Members with existing Memorandum of Agreement (MOA) with the GSIS shall be increased to 14 months of their BMS.
- 3) The member can choose the amount of loan and the corresponding loan term based on his or her PPP, but not to exceed Php3,000,000.00.
- 4) The member, both regular and special, has the option to choose a lower loan amount provided that the proceeds of the loan will be sufficient to cover aggregate balance for the existing loan accounts including the fees charged.
- 5) Failure to indicate the preferred loan amount shall mean that the member is applying for the maximum loan amount for which the member is qualified to avail.

2. **CONSOLIDATION OF LOANS.** The GSIS-MPL shall consolidate the following loans, in this order:

- a. Salary Loan (SL)
- b. Restructured Salary Loan (RSL)
- c. Enhanced Salary Loan (ESL)
- d. Emergency Loan Assistance (ELA)
- e. Summer One-Month Salary Loan (SOS)
- f. Conso-Loan Plus / Enhanced Conso-Loan Plus
- g. Member's Cash Advance / eCard Cash Advance / eCard Plus Cash Advance
- h. Emergency Loan (EML)
- i. Home Emergency Loan Program (HELP)
- j. Educational Assistance Loan I and II (EAL I / II)
- k. Fly PAL, Pay Later (FPPL)
- l. Study Now, Pay Later (SNPL)
- m. Stock Purchase Loan (SPL)

The consolidation of the loans shall result in the full liquidation of the outstanding balances on the above loans. The outstanding balances of such loans, including penalties (if any) to be waived, shall be computed up to the date of granting of the MPL.

3. TERM

- a. **For Regular Active Members.** The loan term shall be as follows:

PPP	Permanent without Term/Tenure	Non-Permanent and Permanent with Term/Tenure
At least 3 but less than 20 mos.	3 years	--
At least 20 mos. but less than 3 years	5 years	2 years
At least 3 but less than 5 years	5 years	2 years
At least 5 but less than 10 years	5 years	2 years
At least 10 but less than 15 years	7 years	5 years
At least 15 but less than 25 years	7 years	5 years
At least 25 years and over	7 years	5 years

- b. **For Special Members with MOA with the GSIS.** The loan term of the MPL shall be set at 7 years.

- c. **If with existing Home Emergency Loan Program (HELP) account,** the loan term of the MPL shall be maximum of 10 years.

- d. The borrower shall be given the option to choose a shorter term in periods of: (i) For Permanent employees without Term/Tenure: 3 or 5 years; (ii) For Non-Permanent and Permanent with Term/Tenure: 2 (iii) For Special Members with MOA with the GSIS: 3 or 5 years; (iv) If with existing HELP account: 3, 5 or 7 years.

- e. Failure to indicate payment term shall be interpreted as preference for the longest term to which the member is qualified.

4. **INTEREST.** The interest rate shall be eight percent (8%) per annum computed in advance for members with PPP of less than 3 years, and seven percent (7%) per annum computed in advance for members with PPP of at least 3 years. The effective rate per annum that shall be used will be as follows: