



## INSTRUCTIONS

1. Member-borrower to fill out "Member Details".

*Note: For the preferred mode of payment, the box for Cash Card and the fields for name of Bank and Branch and Savings/Current Account/Cash Card Number shall be filled out if the member-borrower opts to avail of the "Salary Loan Release Thru the Bank Program" (only upon implementation of said program by SSS).*

2. Employer to fill out "Employer Details".

3. Always indicate "N/A" or "Not applicable" if the required data is not applicable.

4. This form can be downloaded thru the SSS website at [www.sss.gov.ph](http://www.sss.gov.ph)

5. Filer can be any of the following (with corresponding Documentary Requirements):

- a. Member-borrower

- a.1 Social Security (SS)

or, in its absence,

- a.2 Application for SS card (SS Form E-6) acknowledgment stub; and

- a.3 Any two (2) of the following valid IDs (at least one with photo and signature):

- a.3.1 Driver's License

- a.3.2 PRC card

- a.3.3 Passport

- a.3.4 Postal ID card

- a.3.5 School or Company ID card

- a.3.6 Taxpayer's Identification Number (TIN) card

- a.3.7 Seaman's Book

- a.3.8 Membership card issued by private companies

- a.3.9 Overseas Worker Welfare Administration card

- a.3.10 Senior Citizens card

- a.3.11 Voter's Identification card/Affidavit/Certificate of Registration

- a.3.12 ATM card

- with cardholder's name; or

- with certification from bank, if without name

- a.3.13 Credit card

- a.3.14 Fisherman's card issued by BFAR

- a.3.15 GSIS card/Member's Record/Certificate of Membership

- a.3.16 Health or Medical card

- a.3.17 ID card issued by LGUs (e.g. Barangay/Municipal/City)

- a.3.18 ID card issued by professional association recognized by PRC

- a.3.19 Birth Certificate

- a.3.20 Baptismal Certificate

- a.3.21 Marriage Contract

- a.3.22 NBI Clearance

- a.3.23 Pag-IBIG Member's Data Form

- a.3.24 Permit to carry firearms issued by the Firearms & Explosive Unit of PNP

- a.3.25 PHIC Member's Data Record

- a.3.26 Police Clearance

- a.3.27 Seafarer's Registration Certificate issued by POEA

- a.3.28 Temporary Driver's License issued by LTO

- a.3.29 Transcript of Records

- a.3.30 Alien Certificate of Registration

- a.3.31 Bank Account Passbook

- a.3.32 Certificate from:

- Office of Southern/Northern Cultural Communities; or

- Office of Muslim Affairs

- a.3.33 Certificate of Licensure/Qualification Documents/Seafarer's ID & Record Book from Maritime Industry Authority

- a.3.34 Certificate of Naturalization from the Bureau of Immigration

- a.3.35 Life Insurance Policy

- a.3.36 Birth/Baptismal Certificate of child/ren

- b. Member-borrower's Authorized Representative

- b.1 Authorized Representative's SS card or any two valid IDs listed in a.3;

- b.2 Letter of Authority (LOA) signed by both the member-borrower and member-borrower's authorized representative; and

- b.3 Member-borrower's SS card or any two valid IDs, listed in a.3.

- c. Employer/Company's Authorized Representative

- c.1 Authorized Company Representative (ACR) card issued by SSS, or LOA from employer and any two (2) valid IDs, listed in a.3; and

- c.2 Member-borrower's SS card or in its absence, items a.2 and a.3.

### WARNING

**ANY PERSON WHO MAKES ANY FALSE STATEMENT IN THIS APPLICATION OR SUBMITS ANY FALSIFIED DOCUMENT IN CONNECTION WITH THE APPLICATION FOR LOAN WITH THE SSS SHALL BE LIABLE CRIMINALLY UNDER SECTION 28 OF R.A. 8282 OR UNDER PERTINENT PROVISION OF THE REVISED PENAL CODE OF THE PHILIPPINES.**

**TERMS AND CONDITIONS**  
**SALARY LOAN**

**A. ELIGIBILITY REQUIREMENTS**

1. All currently employed, currently contributing self-employed or voluntary member.
  - 1.1 For a one-month loan, the member-borrower must have thirty six (36) posted monthly contributions, six (6) of which should be within the last twelve (12) months prior to the month of filing of application.
  - 1.2 For a two-month loan, the member-borrower must have seventy two (72) posted monthly contributions, six (6) of which should be within the last twelve (12) months prior to the month of filing of application.
2. The member-borrower whose employer must be updated in the payment of contributions.
3. The member-borrower has not been granted final benefit, i.e., total permanent disability, retirement and death.
4. The member-borrower must be under sixty-five (65) years of age at the time of application.
5. The member-borrower has not been disqualified due to fraud committed against the SSS.

**B. LOAN AMOUNT**

1. A one-month salary loan is equivalent to the average of the member-borrower's latest posted 12 Monthly Salary Credits (MSCs), or amount applied for, whichever is lower.
2. A two-month salary loan is equivalent to twice the average of the member-borrower's latest posted 12 MSCs, rounded to the next higher monthly salary credit, or amount applied for, whichever is lower.
3. The net amount of the loan shall be the difference between the approved loan amount and all outstanding balance of short-term member loans.

**C. REPAYMENT TERM AND SCHEDULE OF PAYMENT**

1. The loan shall be payable within two (2) years in 24 monthly installments.
2. The monthly amortization shall start on 2<sup>nd</sup> month following the date of loan, which is due on or before the payment deadline, as follows:

For employers (ERs)		For self-employed (SE) and voluntary members (VM) (except OFW-members)	
If 10th digit of the 13-digit ER number ends in:	Payment Deadline (following the applicable month)	If 10th (last) digit of the SS number ends in:	Payment Deadline (following the applicable month or quarter)
1 or 2	10th day of the month	1 or 2	10th day of the month
3 or 4	15th day of the month	3 or 4	15th day of the month
5 or 6	20th day of the month	5 or 6	20th day of the month
7 or 8	25th day of the month	7 or 8	25th day of the month
9 or 0	Last day of the month	9 or 0	Last day of the month

3. Payment shall be made at any SSS branch with tellering facility, SSS-accredited bank or SSS-authorized payment center.

**D. INTEREST AND PENALTY**

1. The loan shall be charged an interest rate of 10% per annum based on diminishing principal balance, and shall be amortized over a period of 24 months.
2. Interest of 10% shall continue to be charged on the outstanding principal balance until fully paid.
3. Any excess in the amortization payment shall be applied to the outstanding principal balance.
4. Loan amortization not remitted on due date shall bear a penalty of 1% per month until the loan is fully paid.

**E. SERVICE FEE**

A service fee of 1% of the loan amount shall be charged and deducted from the proceeds of the loan.

**F. LOAN RENEWAL**

1. Renewal shall be allowed after payment of at least 50% of the original principal amount and at least 50% of the term has lapsed.
2. Proceeds of renewal loan is any amount greater than or equal to zero as long as the outstanding balance on the previous loan is deducted.

**G. RESPONSIBILITIES OF EMPLOYER**

1. The employer shall be responsible for the collection and remittance to the SSS of the amortization due on the member-borrower's salary loan through payroll deduction.
2. The employer shall deduct the total balance of the loan from any benefit/s due to the employee and shall remit the same in full to SSS, in case the member-borrower is separated voluntarily (e.g., retirement or resignation) or involuntarily (e.g., termination of employment or cessation of operations of the company).
3. The employer shall report to the SSS the effective date of separation from the company and the unpaid loan balance of the employee, through the collection list, if the benefit(s) due the employee is insufficient to fully repay his loan.
4. The employer shall require a new employee to secure from the SSS an updated statement of his account.
5. The employer shall deduct and remit to SSS any outstanding loan balance of new employees.

**H. RESPONSIBILITY OF MEMBER-BORROWER**

A member-borrower who transfers employment shall submit to his new employer an updated statement of account of any outstanding loan balance with SSS and allow his employer to deduct from his salary the corresponding amortization due, including any interest/or penalty for late remittance.

**I. DEDUCTION OF UNPAID LOAN FROM BENEFITS**

In case of default, the arrearages/unpaid loan shall be deducted from the benefits claimed by the member, whichever comes first, as follows;

1. For self-employed/voluntary member, deduction shall be from short-term benefits (Sickness/Maternity/Partial Disability).
2. In case of member-borrower's death, total disability or retirement under Social Security Act, the entire amount or any of unpaid amount of the loan as well as the interest and penalty thereon, if any, shall be deducted from the corresponding benefit.

**J. OTHER CONDITIONS**

1. Any overpayment on a previous loan shall be applied to the subsequent loan, if any. Otherwise, the overpayment shall be refunded upon request of the member-borrower.
2. The member-borrower shall notify the Member Services Section of the nearest SSS branch of any change in address/employer thru mail/email/over-the-counter (OTC). The notice should include the SS number, name and signature of the member-borrower.

**R.A.3765, OTHERWISE KNOWN AS "TRUTH IN LENDING ACT"**  
**A DISCLOSURE STATEMENT ON LOAN TRANSACTION SHALL BE ISSUED BY SSS TO THE MEMBER-BORROWER UPON RECEIPT OF HIS LOAN APPLICATION.**