

PART III - TO BE FILLED OUT BY SSS

RECEIVED AND ENCODED BY			REVIEWED BY	
_____	_____	_____	_____	_____
SIGNATURE OVER PRINTED NAME	DATE & TIME	BRANCH	SIGNATURE OVER PRINTED NAME	DATE & TIME

INSTRUCTIONS

- Fill out this form in one (1) copy.
Note: If the "Preferred Mode of Payment is Savings/Current Account or Cash Card or UMID - ATM Card, the following fields shall be filled out if the member opts to avail of the "Salary Loan Release Thru the Bank Program" (upon implementation of the Program.):
 - Name of Bank,
 - Savings/Current Account/Cash Card Number
 - Bank Branch and Address
- Always indicate "**N/A**" or "**Not Applicable**", if the required data is not applicable.
- Present valid identification cards/documents. Refer to attached "List of Filer's Valid Identification (ID) Cards/Documents".
- If member cannot sign, witnesses to fingerprinting shall be as follows:
Filed by member-borrower
 - SSS receiving personnel who shall affix his/her signature on the portion provided in Part I-C.Filed by authorized representative/employer/company representative/employer's representative/household employer's representative
 - Two (2) witnesses. One (1) witness is the authorized representative/employer/company representative/employer's representative/household employer's representative himself and the other one (1) could be any person. Both should affix their signatures and indicate their addresses and contact numbers on the portions provided in Part I-C.
- The signatory in Part II-B of this form should be the person granting authority or one of the authorized signatories in the "Employer Specimen Signature Card".

REMINDER

Verification of status may be made thru the SSS Website at www.sss.gov.ph or contact our Call Center at 920-6446 up to 55 or 917-7777.

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 FOR SALARY LOAN

(SSC Res. No.: 316-s.2012 Date: 18 April 2012)

A. ELIGIBILITY REQUIREMENTS

1. All employed and 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 and loan remittances.
3. The member-borrower has not been granted final benefit (i.e., total permanent disability, retirement and death benefits).
4. The member-borrower must be under sixty-five (65) years of age at the time of application for loan.
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 MSC, 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 equal monthly installments.
2. The monthly amortization shall start on the 2nd month following the date of the granting of the loan, which is due on or before the payment deadline, as follows:

For Employers (ERs)		For Self-Employed (SE) and Voluntary Members (VM)	
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

For **OFW members**, the payment deadline is on or before the 10th day of the month following the applicable month or quarter.

3. Payment shall be made at any SSS branch with automated tellering system, 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 until fully paid, based on diminishing principal balance, and shall be amortized over a period of 24 months. If the loan is not fully paid at the end of the term, interest shall continue to be charged on the outstanding principal balance until fully paid.
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.

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 may be any amount greater than or equal to zero, provided that the outstanding balance on the previous loan has been deducted.

G. RESPONSIBILITIES OF THE 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 from the company (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, deduct from his salary the amortization due and remit the payment to SSS.

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 (Sickness/Maternity/Partial Disability/Total Disability/Retirement/Funeral/Death)

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 the 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 final benefits (total disability/retirement/funeral/death).

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/over-the-counter (OTC) or e-mail: member_relations@sss.gov.ph. The notice shall 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.

LIST OF FILER'S VALID IDENTIFICATION (ID) CARDS/DOCUMENTS

Member Loan Application Form

A. Primary ID Cards/Document

1. Social Security (SS) card
2. Unified Multi-Purpose ID (UMID) card
3. Driver's License
4. Passport
5. Professional Regulation Commission (PRC) card
6. Seaman's Book (Seafarer's Identification & Record Book)

B. Secondary ID Cards/Documents

1. Alien Certificate of Registration
2. Certificate of Licensure/Qualification Documents from Maritime Industry Authority
3. Certificate of Muslim Filipino Tribal Affiliation issued by National Commission on Muslim Filipinos
4. Company ID card
5. Credit card
6. Firearm License card issued by Philippine National Police (PNP)
7. Fishworker's License issued by Bureau of Fisheries and Aquatic Resources (BFAR)
8. Government Service Insurance System (GSIS) card/Member's Record/Certificate of Membership
9. Health or Medical card
10. Home Development Mutual Fund (Pag-IBIG) Member's Data Form
11. ID card issued by Local Government Units (LGUs) (e.g., Barangay/Municipality/City)
12. ID card issued by professional association recognized by PRC
13. Marriage Contract/Marriage Certificate
14. Overseas Worker Welfare Administration (OWWA) card
15. Philippine Health Insurance Corporation (PHIC) ID card
16. Police Clearance
17. Postal ID card
18. School ID card
19. Seafarer's Registration Certificate issued by Philippine Overseas Employment Administration
20. Senior Citizen card
21. Student Permit issued by Land Transportation Office (LTO)
22. Taxpayer's Identification Number (TIN) card
23. Voter's Identification card or Voter's Affidavit/Certificate of Registration

1. Filed by Member-Borrower

Present the original copy of any one (1) of the **primary** ID cards/document in **Item A** or two (2) **secondary** ID cards/documents in **Item B** at least one (1) with signature and photo.

2. Filed by Authorized Representative of Member-Borrower

Present the following:

- 2.1 Original copy of any one (1) of the Authorized Representative's **primary** ID cards/document in **Item A** or original copies of two (2) **secondary** ID cards/documents in **Item B** at least one (1) with signature and photo; and
- 2.2 Original copy of any one (1) of the Member-Borrower's **primary** ID cards/document in **Item A** or original copies of two (2) **secondary** ID cards/documents in **Item B** at least one (1) with signature and photo.

3. Filed by Employer

Present the following:

- 3.1 Original copy of any one (1) of the Employer's **primary** ID cards/document in **Item A** or original copies of two (2) **secondary** ID cards/documents in **Item B** at least one (1) signature and photo; and
- 3.2 Original copy of any one (1) of the Member-Borrower's **primary** ID cards/document in **Item A** or original copies of two (2) **secondary** ID cards/documents in **Item B** at least one (1) with signature and photo.

4. Filed by Company Representative

Present the Authorized Company Representative Card (ACR Card) or

If without ACR Card (not available at the time of filing), present the following:

- 4.1 Original copy of any one (1) of the Company Representative's **primary** ID cards/documents in **Item A** or original copies of two (2) **secondary** ID cards/documents in **Item B** at least one (1) with signature and photo; and
- 4.2 Original copy of any one (1) of the Member-Borrower's **primary** ID cards/document in **Item A** or original copies of two (2) **secondary** ID cards/documents in **Item B** at least one (1) with signature and photo.

5. Filed by Employer's Representative

Present the following:

- 5.1 Original copy of any one (1) of the Employer Representative's **primary** ID cards/document in **Item A** or original copies of two (2) **secondary** ID cards/documents in **Item B** at least one (1) signature and photo; and
- 5.2 Original copy of any one (1) of the Member-Borrower's **primary** ID cards/document in **Item A** or original copies of two (2) **secondary** ID cards/documents in **Item B** at least one (1) with signature and photo.

6. Filed by Household Employer's Representative

Present the following:

- 6.1 Original copy of any one (1) of the Household Employer Representative's **primary** ID cards/document in **Item A** or original copies of two (2) **secondary** ID cards/documents in **Item B** at least one (1) signature and photo; and
- 6.2 Original copy of any one (1) of the Member-Borrower's **primary** ID cards/document in **Item A** or original copies of two (2) **secondary** ID cards/documents in **Item B** at least one (1) with signature and photo; and

Note: For security agencies and employers with branches but with centralized filing of loan applications, photocopy of the above cited documents duly certified by the member and authenticated by the authorized company signatory may be accepted.