



HDMF MULTI-PURPOSE LOAN APPLICATION FORM (MPLAF)

(TO BE FILLED OUT BY APPLICANT)

HQP-SLF-001

APPLICATION No. _____

Type or print entries				DESIRED LOAN AMOUNT <input type="checkbox"/> MAX OF 60% (24-59 MOS.) <input type="checkbox"/> MAX OF 80% (AT LEAST 120 MOS.) <input type="checkbox"/> MAX OF 70% (60-119 MOS.) <input type="checkbox"/> OTHER AMOUNT, PLS. SPECIFY _____			
LAST NAME	FIRST NAME	MIDDLE NAME	MAIDEN NAME (For married women)				
HOME ADDRESS (Pls. indicate complete address)				GENDER <input type="checkbox"/> MALE <input type="checkbox"/> FEMALE	CIVIL STATUS <input type="checkbox"/> SINGLE <input type="checkbox"/> WIDOW/ER <input type="checkbox"/> ANNULLED <input type="checkbox"/> MARRIED <input type="checkbox"/> LEGALLY SEPARATED		EMPLOYEE No.
MOTHER'S MAIDEN NAME				MOBILE PHONE No.	HOME TEL. No.	TIN	
BIRTHDATE mm dd yyyy		BIRTHPLACE		Pag-IBIG MID No.		SSS/GSIS ID No.	
COMPANY/EMPLOYER NAME				FOR AFP EMP-SERIAL/ACCOUNT No. FOR DECS EMP - DIV. CODE/STATION CODE/ EMPLOYEE No.			
COMPANY/EMPLOYER ADDRESS (Pls. indicate complete address)				OFFICE TEL. NO.	TYPE OF LOAN <input type="checkbox"/> NEW <input type="checkbox"/> RENEWAL	LOAN PURPOSE <input type="checkbox"/> PAYMENT OF HOUSING LOAN ARREARAGES <input type="checkbox"/> OTHER HOUSING-RELATED <input type="checkbox"/> NON-HOUSING RELATED	
EMPLOYMENT HISTORY FROM DATE OF HDMF MEMBERSHIP (Use another sheet if necessary)				DATE OF HDMF MEMBERSHIP (Mo./Yr.)			
NAME OF EMPLOYER		ADDRESS		FROM (Mo./Yr.)	TO (Mo./Yr.)		

IN THE EVENT OF THE APPROVAL OF MY APPLICATION FOR MULTI-PURPOSE LOAN, I HEREBY AUTHORIZE HDMF TO CREDIT MY LOAN PROCEEDS THROUGH MY PAYROLL BANK ACCOUNT THAT I HAVE INDICATED ON THE RIGHT PORTION.	SIGNATURE OF APPLICANT
	MEMBER'S PAYROLL BANK ACCOUNT NO.
	NAME OF BANK/BRANCH (Where member maintains payroll account)
BANK ADDRESS	

APPLICATION AGREEMENT	
<p>In consideration of the loan that may be granted by virtue of this application subject to the pertinent provisions of the Implementing Rules and Regulations of the HDMF, I hereby waive my rights under R.A. No. 1405 and authorize HDMF to verify/validate my payroll account number. Furthermore, I hereby authorize my present employer or any employer with whom I may get employed in the future, to deduct the monthly HDMF contribution and amortization due from my salary and remit the same to HDMF. If the resulting monthly net take home pay after deducting the computed monthly amortization on MPL falls below the monthly net take home pay as required under the GAA/company policy, I authorize HDMF to compute for a lower loanable amount.</p> <p>Should I be classified as having an outstanding housing loan account in arrears for more than 9 months upon loan application but said account is not yet cancelled or foreclosed, I hereby assign the proceeds of the loan to HDMF and authorize the latter to apply the said proceeds to the payment of my housing loan arrearages.</p> <p>I understand that should I fail to pay the monthly amortization due, I shall be charged a penalty of 1/2% of any unpaid amount for every month of delay.</p> <p>I further authorize my employer to deduct the outstanding balance of my MPL from my retirement and/or separation pay and remit the same to HDMF. This authorization is irrevocable until such time that the said loan is fully paid.</p> <p>In the event my retirement and/or separation pay is not sufficient to settle the outstanding balance of my MPL or my employer fails, for whatever reason, to deduct the same from said retirement and/or separation pay in settlement of the outstanding balance of my MPL, I hereby authorize HDMF to apply whatever benefits are due me from the Fund to settle the said obligation.</p> <p>If for any reason excess loan proceeds are erroneously credited to my bank account/cash card, I hereby authorize HDMF to debit/deduct the excess amount from my account without need of further notice of demand. Should my account balance be insufficient, the HDMF has the right to demand for the excess amount to be refunded.</p> <p>I certify that the information given and any or all statements made herein are true and correct to the best of my knowledge and belief. I hereby certify under pain of perjury that my signature and thumbmarks appearing herein are genuine and authentic.</p>	<p>This office agrees to collect the corresponding monthly amortizations on this loan and the monthly contributions of herein applicant through payroll deduction, together with the employer counterpart contributions, and remit said amounts to HDMF on or before the scheduled day of every month, for the duration that the loan remains outstanding. However, should we deduct the monthly amortization due from the applicant's salary but failed to remit it on due date, this office agrees to pay the corresponding penalties equivalent to 1/2% of any unpaid amount for every month of delay.</p>
Signature of Applicant over Printed Name	DESIGNATION
LEFT THUMBMARK OF APPLICANT	RIGHT THUMBMARK OF APPLICANT
EMPLOYER SSS/ GSIS NO.	AGENCY CODE BRANCH CODE

PROMISSORY NOTE	
<p>For value received, I promise to pay on due date without need of demand to the order of HDMF with principal office at the Atrium of Makati, Makati Ave., City of Makati the sum of Pesos:</p> <p>(P _____) Philippine Currency, with the interest rate of 10.75% p. a. for the duration of the loan.</p> <p>I hereby waive notice of demand for payment and agree that any legal action, which may arise in relation to this note, may be instituted in the proper court of Makati City.</p> <p>Finally, this note shall likewise be subject to the following terms and conditions:</p> <ol style="list-style-type: none"> The borrower shall pay the amount of Pesos: _____ (P _____) through payroll deduction over a period of 24 months. In case of resignation/separation from the employer, suspension from work, leave of absence without pay, or insufficient monthly net take home pay prior to full payment of this loan, monthly/full payments should be made directly to the HDMF office where the loan was released. Payments are due on or before the _____ of the month starting on _____ and 23 succeeding months thereafter. Payments made by the borrower after due date shall be applied in the following order of priorities: Penalties, interest, and principal. A penalty of 1/2% of any unpaid amount shall be collected from the borrower for every month of delay. <p style="text-align: center;">Signed in the presence of:</p>	<ol style="list-style-type: none"> The borrower shall be considered in default in any of the following cases: <ol style="list-style-type: none"> Any willful misrepresentation made by the borrower in any of the documents executed in relation hereto. Failure on the part of the borrower to pay any 3 consecutive monthly amortizations. Failure of the borrower to pay any 3 consecutive monthly membership contributions. Any violation made by the borrower on existing policies, rules, regulations and guidelines of the HDMF. In the event of default, the outstanding loan balance, all accumulated interests and penalties shall become due and demandable. The outstanding obligation shall be deducted from the Total Accumulated Value (TAV) credited to the borrower at the end of the term of the loan. However, immediate offsetting of the borrower's outstanding loan obligation may be effected upon occurrence of any of the following justifiable reasons and upon validation by the Fund: Unemployment; total or partial disability, as certified by a duly licensed physician; illness of the member-borrower or any of his immediate family member; or death of any of his immediate family members. Under the foregoing instances, the borrower hereby authorizes the HDMF to offset the outstanding obligation against his TAV. In case of membership termination prior to full payment of the loan, no claim for provident benefit shall be paid to the borrower or his beneficiaries until after the full satisfaction of any amount arising from this note which remains unpaid as of the date of such termination. In case of falsification, misrepresentation or any similar acts committed by the borrower, HDMF shall automatically suspend his loan privileges indefinitely. The borrower shall abide with all the applicable rules and regulations governing this lending program that HDMF may promulgate from time to time.
Witness (Signature over Printed Name)	Signature of Applicant over Printed Name

THIS PORTION IS FOR HDMF USE ONLY							
CLAIM/HOUSING LOAN/STL VERIFICATION							
PARTICULARS	NONE	WITH	DV/CHECK NO. / APPLICATION NO.	DATE FILED / DV NO.	VERIFIED	DATE	
CLAIMS							
HOUSING LOAN							
MPL							
LOAN APPROVAL							
LOAN AMOUNT GRANTED	INTEREST	PREVIOUS LOAN BALANCE	LOAN PROCEEDS	MONTHLY AMORT			
REVIEWED BY	DATE	APPROVED BY	DATE	DISAPPROVED BY	DATE		

GUIDELINES AND INSTRUCTIONS

CERTIFICATE OF NET PAY

NAME OF BORROWER _____

For the month of: _____

Basic Salary _____

Add: Allowances _____

Gross Monthly Income _____

Less: Deductions _____

Total Deductions _____

Net Monthly Income _____

Issued this _____ day of _____, 20__.

I certify under pain of perjury that the above-mentioned information is true and correct.

ACCOUNTANT/DESIGNATED OFFICER
(Signature over printed name)

A. Who May File

Any HDMF member who satisfies the following requirements may apply for a multi-purpose loan (MPL):

1. The member has made at least 24 monthly contributions.
2. The monthly net take home pay requirement of government employees shall be subject to the rules and regulations as provided for in the General Appropriations Act (GAA). On the other hand, the monthly net take home pay of employees working with the private sector shall be based on their respective company policies, if any.
3. Members with active Fund membership at the time of application with commitment from both the employee and employer to continuously remit contributions at least for the term of the loan.
4. For members who have withdrawn their membership contributions due to membership maturity, the reckoning date of the updated 24 monthly contributions shall be the first monthly contribution following the month the member qualified to withdraw his HDMF contributions.
5. For members who have active contributions under both the HDMF I and HDMF II, the membership contributions under HDMF II shall be considered to meet the required 24 monthly contributions.
6. A member with an outstanding HDMF housing loan that is not more than 9 months in arrears and is not yet cancelled or foreclosed.
7. A member with an outstanding HDMF housing loan that is more than 9 months in arrears but is not yet cancelled or foreclosed may be allowed to avail of an MPL, provided that the purpose of the MPL is to update his/her housing loan arrearages. The MPL proceeds to be applied to the housing loan arrearages shall be subject to the applicant's loan entitlement.

B. How to File

The applicant shall:

1. Secure the HDMF Multi-Purpose Loan Application Form (MPLAF) from any HDMF NCR/Provincial branch.
2. Accomplish 1 copy of the application form.
3. Under PACSVAL/PDDTS releasing, attach photocopy of passbook or Automated Teller Machine (ATM) card reflecting the account name and bank account number.
4. Submit complete application, together with the required documents to any HDMF NCR/Provincial Branch. Processing of loans shall commence only upon submission of complete documents.

C. Loan Features

1. Loan Amount

The loanable amount shall depend on the number of contributions made, based on the following schedule:

Number of Contributions	Loan Amount
24 to 59 months	Up to 60% of the TAV
60 to 119 months	Up to 70% of the TAV
At least 120 months	Up to 80% of the TAV

2. Interest

The loan shall bear an interest rate of 10.75% p. a. for the duration of the loan.

3. Manner of Release of Loan

The loan proceeds shall be released through a check payable to the borrower or shall be credited to the borrower's bank account through the LANDBANK's Payroll Credit Systems Validation (PACSVAL) and Philippine Domestic Dollar Transfer System (PDDTS) facilities, and other similar modes of payment.

However, for MPL used as payment of housing loan arrearages, the check shall be made payable to HDMF for the account of the member-borrower.

Unclaimed checks shall be mailed to the member-borrower after 3 days from the DV/check date

4. Loan Term

The loan shall be paid over a maximum period of 24 months, plus the applicable grace period of 2 months for local accounts and 5 months for centralized accounts. Centralized accounts shall refer to employers that prepare the payroll in advance, usually at the head/central office. All other accounts not falling under the category of centralized accounts shall be classified as local accounts.

5. Loan Payments

The loan shall be paid in equal monthly amortizations in such amounts as may fully cover the loan obligation. For Employed Members, payments shall be made thru salary deduction. For Voluntary Members/Individual Payors, payments shall be made through any of the following modes: a. Over-the-counter; b. Auto-debit arrangement with banks; c. Other mode of payment that HDMF may adopt in the future.

Payment shall be remitted to the Fund on or before the fifteenth (15th) day of each month, beginning on the third (3rd) month following the date on the DV/Check. For centralized accounts, remittances shall start on the sixth (6th) month from the date of the DV/Check.

A penalty of 1/2% of any unpaid amount shall be charged to the borrower for every month of delay. However, for borrowers paying their loans through automatic salary deduction, penalties shall be cancelled/reversed only upon presentation of proof that non-payment was due to the fault of the employer. The said penalties shall then be charged against the employer.

The member may fully pay the outstanding balance of the loan prior to loan maturity. Should any of the following instances arise, the borrower shall pay directly to any HDMF office:

- a. Separation from employer;
- b. Suspension from work;
- c. Leave of Absence without pay;
- d. Insufficiency of take home pay

In case of separation from employer, the borrower may opt to pay thru his new employer, after notifying the Fund of his change of employer.

6. Application of Payment

Payments made after the due date shall be applied according to the following order of priorities:

- a. Penalties
- b. Interest
- c. Principal

D. Loan Renewal

A borrower may renew his MPL upon payment of at least 6 amortizations. The outstanding balance together with any accumulated interests, penalties and charges shall be deducted from the proceeds of the new loan. In case of full payment prior to loan maturity, a borrower shall be allowed to apply for a new loan any time.

I hereby authorize _____ our Fund Coordinator or Liaison Officer to file my MPL Application and receive the HDMF Check in my behalf.

Signature of Applicant over Printed Name