

AUTHORITY TO DEDUCT

In view of my housing loan with the **HOME DEVELOPMENT MUTUAL FUND**, otherwise known as the **Pag-IBIG Fund**, in the amount of _____ Pesos (P_____), I hereby authorize my employer, **(EMPLOYER NAME)**, to deduct from my monthly salaries/wages/allowances the amount of _____ Pesos (P_____), representing the monthly housing loan amortization beginning _____, and remit the same to **Pag-IBIG Fund**.

Further, this is to authorize my employer, **(EMPLOYER NAME)**, to deduct from my retirement benefits upon retirement or from the total compensation due upon my separation the amount equivalent to three (3) months housing loan amortization or the amount equivalent of the housing loan balance, whichever is lower. The said amount deducted shall be credited as advance or full payment, as the case may be, on my outstanding loan obligation with the **Pag-IBIG Fund**.

In addition, in case my employer is not yet authorized or inadvertently fails to collect my payment through salary deduction, I will directly pay my monthly amortization to Pag-IBIG Fund to avoid penalty charges.

It is understood that this Authority effectively replaces the existing Authority and shall continue to be in effect for as long as I am employed with **(EMPLOYER NAME)** or until such time that the loan is fully paid.

NAME OF BORROWER

(Signature over printed name)

Housing Account No.: _____

Employee's Complete Address:

Borrower's Contact Details:

Tel. No. : _____

Fax No. : _____

Cell Phone No. : _____

Email Address : _____

Character References/Tel.No./Address

EMPLOYER NAME

By:

(Signature over printed name and
Designation of Authorized Representative)

Employer's Complete Address:

Employer's TIN : _____

Tel. No. : _____

Fax No. : _____

Cell Phone No. : _____

Email Address : _____

Received by:

Signature Over Printed Name/Date