

Photo Release



Photo shows Elmer G. Baldevino (left) and his family in front of their newly-acquired unit at the Villa Veronica Resettlement Project in Gingoog City. Joining him are: (from right) Generoso Abellanos, District 2 Manager of National Housing Authority (NHA) in Cagayan de Oro City; Benjamin R. Felix, Jr., Acting Senior Vice President of Pag-IBIG Fund; and Gingoog City Mayor Marie L. Guingona.

## **Pag-IBIG Fund and Gingoog LGU team up to house teachers, policemen, and informal settlers**

Pag-IBIG Fund and the National Housing Authority (NHA) partnered with the City Government of Gingoog in Misamis Oriental in a socialized housing project implemented by the city government to benefit teachers, policemen, local employees, and informal settlers.

*“Pag-IBIG’s efforts are in support of President Rodrigo Roa Duterte’s campaign to uplift the lives of our minimum- and low-wage earners. Homeownership is one of the best wealth creators available to Pag-IBIG members. Over time, the values of the houses go up while their loans go down. And with the low interest rates of the Fund, as low as 3% under the Affordable Housing Program and 5.5% under the End-User Home Financing Program, homeownership is very much within reach of everyone,”* said Pag-IBIG Fund Chief Executive Officer Acmad Rizaldy P. Moti.

Pag-IBIG Acting Senior Vice President for Business Development Sector Benjamin R. Felix, Jr. who represented Mr. Moti, Gingoog City Mayor Marie L. Guingona, and NHA Cagayan de Oro District 2 Manager Generoso Abellanosa led the recent turnover rites for beneficiaries of the Villa Veronica Resettlement Project located in Upper Malangka, Barangay San Juan, Gingoog City.

*“Pag-IBIG Fund and the City Government of Gingoog forged a partnership in 2015 to facilitate the processing of housing loans of beneficiaries through Pag-IBIG’s End-User Home Financing Program. Partnership with local government units (LGUs) is a sure way to reach the underserved sector of our society to make homeownership affordable and accessible for them,”* Mr. Felix pointed out.

Initially, 21 recipients received the notices of housing loan approval and symbolic key from Pag-IBIG at the People’s Palace in Gingoog City. Under the Memorandum of Understanding with Gingoog LGU, Pag-IBIG will extend individual housing loans to qualified beneficiaries while the LGU will promote Pag-IBIG’s housing programs to the beneficiaries and assist them with their loan applications. NHA provided a P26-Million grant to develop the project site, which is owned by Gingoog LGU.

Out of the 415 units that will be built for the project, 247 units will be for city employees, public and private school teachers, policemen, and other government employees. A total of 168 units will be allocated for the relocation of informal settlers residing in the city’s danger areas. (end)