

## *Loan Application Requirements:*

- Duly filled-up Loan Application Form*
- Photocopies of Office ID & one (1) valid government issued ID  
(e.g. PhilSys ID, UMID, Driver's License, etc.)*
- Photocopy of frontside of Landbank ATM with three (3) specimen  
signatures*
- Latest available payslip*
- Photocopy of JUSLA ID*



# JUDICIARY SAVINGS & LOAN ASSOCIATION (JUSLA) INC.

(Authorized by Bangko Sentral ng Pilipinas)

Room 110 Court of Appeals Centennial Bldg., Maria Y. Orosa St. Ermita, Manila

## TERMS & CONDITIONS

### A. Who are eligible to borrow?

As a matter of privilege inherent in membership, all members are eligible to borrow from the Association. The member-borrower should have no suspension status, no pending administrative case and/or criminal charge. All loans shall be commensurate with the member-borrower's borrowing capacity, character and ability to pay his obligations however, the minimum monthly net take home pay of the member-borrowers shall not be lower than the required net take home pay provided in the General Appropriations Act (GAA).

### B. How to File?

The applicant shall:

- Secure the Loan Application Form from JUSLA office or download from the JUSLA website at [www.jusla.com.ph](http://www.jusla.com.ph).
- Accomplish loan application form duly signed by the applicant and the co-makers.
- For successful releasing of loan proceeds through your Landbank ATM Card, make sure that you have indicated the in the loan application form your correct Bank Account number. If not, attach an updating of membership information form, a photocopy of your Landbank ATM Card and photocopies of two (2) valid government identification cards.
- For request that loan proceed be released through bank check and will be picked-up through authorized representative, attach a notarized authorization letter and photocopy of valid government identification card of your authorized representative.
- For members who will borrow more than ₱ 500,000.00, accomplish the For "Large Amount Questionnaire" and attach a copy of latest medical certification.
- Submit accomplished application, together with the required documents to JUSLA office.

### C. Loanable Amount

A new member may be allowed an initial loanable amount equivalent to one (1) month salary payable in six (6) months, provided that said member has earned sufficient leave credits and provided further that the loan shall be secured by co-makers subject to available members within the area and the amount of the loan as maybe determined by the Board. The Regular Salary Loan may be granted in such amount not exceeding the member-borrower's total capital contribution plus ten (10) months' basic salary. For Benefit Loan, may be granted to regular member up to eighty percent (80%) of the benefits to be received. Loan secured by capital deposits may be granted in such amount not exceeding the member-borrower's total withdrawable capital contribution. Real Estate or Chattel Mortgage Loans, may be granted up to seventy percent (70%) of the fair market value of any property acceptable as collateral of the loan by way of first mortgage, subject to such other limitations provided by laws and regulations and approval by the Board of Trustees. However, a special member under Section 3b of Article III may borrow only to the extent of his/her capital contribution. In all cases, loans shall be granted based not only on the borrowing capacity but also on the paying capacity of the borrower as may be determined by the Board.

### D. Conditions

There should be no erasure, alteration and/or deficiency in the Loan Application Form. In all cases, full signature of the applicant is needed to indicate authorization of erasures and alterations.

### E. Co-makers

The Applicant should get co-makers employed by the same office only. For example, in the Regional Trial Courts (RTCs) Quezon City members should get co-makers from the same RTC only, except when there are not enough JUSLA members in the said office, in which case they may get co-makers from within the same judicial region. The required number of co-makers shall be in accordance with the following table except for Benefit Loans of minimal amount (₱ 10,000.00 or below) and Secured Loans (secured by deposits, real estate, and chattel). The table of Co-Makers reflective of the inverse rationing of co-makers for each kind of loan are as follows:

AMOUNT OF LOAN	NUMBER OF CO-MAKERS	NUMBER OF TIMES AS CO-MAKERS
Minimum loanable amount up to ₱ 10,000.00	2	10
More than ₱ 10,000.00 up to ₱ 40,000.00	4	8
More than ₱ 40,000.00 up to ₱ 60,000.00	6	6
More than ₱ 60,000.00 up to maximum loanable amount	8	4

In case of loans secured by real estate or chattel mortgage, the Applicant's spouse shall also sign as co-principal. The spouse should declare some of personal information such as name, birthdate, mobile number, phone number, email address, tin, employment information and source of income to the Association. No member of the Board of Trustees, officer and employee of the Association shall act as surety (co-maker) on any loan of the member-borrowers.

### F. Disclosure on Salary Loan

#### 1. Method of Amortization

The association enhances its method of loan discount and amortization using diminishing balance method. Under accounting standards, effective interest rate is the rate that exactly discounts estimated future cash flows through the life of the loan to the net amount of loan proceeds.

#### 2. Sample Illustration to compute the Salary Loan - Regular

<b>Loan Amount</b>	=	₱ 24,000.00
<b>Monthly Installment Payments</b>	=	₱ 2,240.00
<b>Contractual Interest (monthly)</b>	=	1.7881%
<b>Effective Interest (monthly)</b>	=	1.7797%
<b>No. of Monthly Installment</b>	=	12

**Monthly Installment** = PMT(i, n, principal)

Using Excel Function

$$= \text{PMT}(1.7881\%, 12, 24000)$$

$$= \text{₱ } 2,240.00$$

Where:

i = contractual interest  
n = period  
principal = loan amount

**Interest Amount**

$$= \text{Outstanding Balance} \times \text{Contractual Interest}$$

$$= \text{₱ } 24,000 \times 1.7881\%$$

$$= \text{₱ } 429.14$$

**Principal Amount**

$$= \text{Monthly Installment} - \text{Interest}$$

$$= \text{₱ } 2,240.00 - 429.14$$

$$= \text{₱ } 1,810.86$$

	I	J	K	L	M	N	O	P
26					OTHER	CASH	OUTSTANDING	
27		GROSS LOAN	PRINCIPAL	INTEREST	CHARGES	FLows	BALANCE	
28		24,000.00					24,000.00	
29	0				820.00	23,180.00	24,000.00	
30	1					-	24,000.00	
31	2						24,000.00	
32	3		1,810.86	429.14		(2,240.00)	22,189.14	
33	4		1,843.24	396.76		(2,240.00)	20,345.91	
34	5		1,876.20	363.80		(2,240.00)	18,469.71	
35	6		1,909.74	330.26		(2,240.00)	16,559.97	
36	7		1,943.89	296.11		(2,240.00)	14,616.08	
37	8		1,978.65	261.35		(2,240.00)	12,637.43	
38	9		2,014.03	225.97		(2,240.00)	10,623.40	
39	10		2,050.04	189.96		(2,240.00)	8,573.35	
40	11		2,086.70	153.30		(2,240.00)	6,486.65	
41	12		2,124.01	115.99		(2,240.00)	4,362.64	
42	13		2,161.99	78.01		(2,240.00)	2,200.65	
43	14		2,200.65	39.35		(2,240.00)	(0.00)	
44			24,000.00	2,880.00		26,880.00		
45								

\* **Effective Interest (monthly)** = IRR (N29:N43)

Rate (MIR) Using Excel IRR Function

$$= 1.7797\%$$

\* **Based on BSP M-2011-040 EIR Computation**

### 3. Loan Charges

Finance charges consist of the total charges paid by the borrower and imposed by the Association as a condition of extending credit.

The following finance charges shall be imposed and deducted from the loan proceeds:

1. **Handling & Service Fee** – A uniform rate of two percent (2%) of the principal amount for both secured and unsecured loans;
2. **Legal & Documentation Fee** – Two Hundred Pesos (₱ 200.00) for secured loans and One Hundred Pesos (₱ 100.00) for unsecured loans;
3. **Paymaster's Fee** – A uniform rate of one percent (1%) of the principal amount of both secured and unsecured loans.
4. **Credit Investigation & Appraisal Fee** – This fee is applicable only to secured loans and in graduated amounts starting from Four Hundred Fifty Pesos (₱ 450.00) for loan of Thirty Thousand Pesos (₱ 30,000.00), to Two Thousand Two Hundred Fifty Pesos (₱ 2,250.00) as the maximum for loan of Four Million Pesos (₱ 4,000,000.00) and above.

Non-finance charges consist of deductions imposed by the government such as Documentary Stamp Tax, and amount due to institutions providing service to the member-borrower.

The following non-finance charges shall be imposed and deducted from the loan proceeds:

1. **Bank Transaction Charge** – A twenty pesos (₱ 20.00) charge for both secured and unsecured loans for crediting the proceeds straight thru their registered bank account. However, if the member-borrower insist to credit the proceeds thru a bank check, he/she shall pay an amount of fifty pesos (₱ 50.00).
2. **Credit Life Insurance Premium** – This is applicable to loans amounting to (₱ 3,000.00) and above. The insurance rate is based on the age of the member-borrower.
3. **Insurance Rebate** – is an amount returned to the insured borrower when the loan is renewed before due date.
4. **Documentary Stamp Tax** - In accordance with Republic Act No. 10963 or the Tax Reform for Acceleration and Inclusion (TRAIN) law, please be advised that beginning January 1, 2018, Documentary Stamp Taxes (DST) will increase from Php1.00 to Php1.50 per Php 200 and is applicable for loan documents with a gross value of Php250,000 and above.

### G. Agreement for Receiving Electronic Disclosures

You are entitled to receive certain disclosures, which include (a) account related disclosures covered under the Truth in Lending Act, and any other current or future regulations as may be enacted or amended; (b) privacy notices; (c) change-in-terms notifications; (d) and other JUSLA communications. **WHEN YOU SIGN THIS AGREEMENT, IT MEANS YOU AGREE TO RECEIVE & CONFIRM ANY DISCLOSURES AND/OR COMMUNICATION ELECTRONICALLY.** Any messages containing personal or confidential account information will be sent to your mobile number and email address you provide. Hard copy of any document may be sent to you electronically at any time upon request to JUSLA.

### 4. Electronic Communications

In order to receive JUSLA disclosures and communications electronically, instead of paper disclosures and communications sent via mail to your address of record, **you agree to establish and maintain an accurate email address and mobile number with JUSLA.** You further agree not to hold JUSLA liable for sending these disclosures and communications to such address. Any fees assessed by your mobile phone carrier are your sole responsibility. **If you change your email address, it is your responsibility to notify us of your new address as soon as possible. Your email address can be updated by submitting an update form or by visiting JUSLA office.**

My signature below affirms my conformity to the foregoing terms and conditions and serves as evidence that JUSLA was able to disclose all the information and procedures involving the processing of my Loan Application.

### MEMBER CONSENT FORM

I authorize JUSLA, its employees and officers to collect, process, use, update or disclose my personal information in accordance with its Data Privacy Statement, the Data Privacy Act, and bank secrecy laws, to implement the transactions which I have requested, to establish, confirm, review or update my record, to manage my account, to market its products and services, to conduct customer risk, capacity and suitability assessment, audit, market research, and other legitimate business purposes, and to comply with its reporting obligations under applicable laws, rules and regulations. I authorize JUSLA to collect, process, disclose, or verify, my personal information from any person or entity that it deems necessary. I agree to hold JUSLA and the persons or entities from whom it may obtain, or with whom it may disclose or verify my personal information free and harmless from any liability arising from the use of any such information. My consent shall remain valid from membership application until resignation and/or from loan application until full settlement of my account and even after the termination of my membership and loan availment, as may be required for legal, regulatory, or legitimate business purpose. ***I confirm that I am aware that under the Data Privacy Act, I have (a) the right to withdraw the consent hereby given or to object to the processing of my personal information provided there is no other legal ground or overriding legitimate interest for the processing thereof; (b) right to reasonable access, (c) right to rectification, and (d) right to erasure or blocking of my personal information subject, however, to the conditions for the legitimate exercise of the said rights under the Data Privacy Act and its implementing Rules and Regulations, and subject further to the right of the Association to terminate the product or service availed by me should I withdraw my consent or request the removal of my personal information.***



Member's Signature over Printed Name / Date Signed

Member's Signature over Printed Name / Date Signed





# JUDICIARY SAVINGS & LOAN ASSOCIATION (JUSLA) INC.

(Authorized by Bangko Sentral ng Pilipinas)

Room 110 Court of Appeals Centennial Bldg., Maria Y. Orosa St. Ermita, Manila

## LOAN APPLICATION FORM

**INSTRUCTIONS:** Fill-up all information required, signature over the printed name. Regular Salary Loan Term is between 1 to 36 months. Use blue ink.

**JUSLA MEMBER ID NO:** \_\_\_\_\_ **E-MAIL ADDRESS:** \_\_\_\_\_

**NAME:** \_\_\_\_\_

**HOME ADDRESS:** \_\_\_\_\_

**OFFICE ADDRESS/ASSIGNMENT:** \_\_\_\_\_

**DATE OF BIRTH:** \_\_\_\_\_ **CONTACT NO:** \_\_\_\_\_ **LOAN TYPE:** \_\_\_\_\_

(Office Landline/Mobile Number)

Please mark (✓) and choose only one option.

**LOAN PURPOSE:**  Bills Payment  Education  Medical Expenses  Home Improvement  
 Travel  Business  Car Purchase/Repair  Others (Please specify: \_\_\_\_\_)

**RELEASE OF LOAN PROCEEDS:**  Credit to my Landbank Account No. \_\_\_\_\_

Check (₱50.00 fee and for pick-up)

Note: If the Land Bank Account No. written above is different with our records, the loan application shall not be processed until an update of membership information sheet is submitted to JUSLA office.

**THE PRESIDENT**

**JUSLA - MANILA**

**SIR/MADAM:**

I have the honor to apply for a loan [salary] in the amount of \_\_\_\_\_ PESOS  
 (Php \_\_\_\_\_), Philippine Currency payable in \_\_\_\_\_ month/s, in regular installments, beginning  
 the next payday from the date of loan approval. (State security offered if other than salary)  
 \_\_\_\_\_. My pending loan is to be paid with this loan. (Check if to be paid)  
 \_\_\_\_\_ [yes] \_\_\_\_\_ [no]



\_\_\_\_\_  
**Applicant's Printed Name & Signature**

\_\_\_\_\_  
**Date of Application**

### PROMISSORY NOTE

FOR VALUE RECEIVED, I hereby promise to pay JUDICIARY SAVINGS & LOAN ASSOCIATION (JUSLA) INC., or order, directly or thru the Cashier signatory to this Contract, thru payroll deduction, the amount of \_\_\_\_\_ PESOS (Php \_\_\_\_\_), Philippine Currency, with the effective interest rate of \_\_\_\_\_% per month payable in \_\_\_\_\_ month/s at a monthly amortization of Php \_\_\_\_\_, payable every payday, until this loan, including interests and other charges, shall have been paid. I hereby authorize the said Cashier to sign for me our office payroll to the extent of my loan whenever I fail to do so.

I hereby agree that in case of default in the payment of any installment, or in case of my death, disability, retirement, resignation, absence without leave, and/or separation from the service, the entire unpaid balance of this loan, including interests and other charges shall immediately become due and demandable without need of any formal demand. I hereby agree to pay additional interest computed monthly at the rate of \_\_\_\_\_ per month on the total amount due until fully paid.

In case of the above-mentioned cases, I hereby assign in favor of JUSLA, without further notice, so much of my capital deposit, including earned dividends, with JUSLA and all monies and monetary benefits due, or to be due, from my present office, Government Service and Insurance System, and/or from any other government office or other sources as well, sufficient to pay off the entire outstanding balance of this loan, including stipulated interests service charges and attorney's fees. I therefore authorize the office concerned to deduct the necessary amounts from all monies due me and to remit said monies directly to JUSLA thru its duly authorized representative(s).

I bind myself to comply with the By-laws, and all the Rules and Regulations of the Association. This authority to deduct and deed of assignment shall be irrevocable for as long as the above loan or any renewal thereof remains unpaid. I promise to abide by the decision of the Board of Directors of JUSLA on any matter relating to this loan.

I promise not to go on leave of absence without pay for more than fifteen (15) days as long as my loan is unpaid, without prior notice to the Board. I also promise not to borrow again until I have paid thirty (30) percent of my loan. In the event the renewal of loan is granted before the receipt of the remittance of the recent monthly amortization on the previous loan, the same shall be considered as first payment of the renewed loan. Any case arising out of this transaction shall be brought in the City of Manila.

\_\_\_\_\_  
**Applicant's Printed Name and Signature**



