

DEPARTMENT OF JUSTICE EMPLOYEES' MULTI-PURPOSE COOPERATIVE

DOJ Building, Padre Faura St., Ermita, Manila 2 (02) 7617-7068 * 0927-6144820 * 0917-1378030 Email: osjempc1989@gmail.com

No.

CASH ADVANCE FOR BONUS APPLICATION FORM

I hereby apply for Cash Advance Bonus (CAB) in the amount of <u>P</u> and authorize the cashier to deduct in full from my **mid-year/year-end Bonus**. In case the amount stated is not applicable, are you willing to receive a lower amount? \Box YES \Box NO

Date		Applicant's Name and Signature			gnature	Official Station	Contact No.	
NOTE: 1. Minimum 2. MAXIMU			,		P 50,000.00			
Mode of Paym	ent:		Check		ATM			
			<u>To</u>	be fill	ed up by th	e CREDIT C	<u>OMMITTEE</u>	
Cash Advance Bonus Interest on Loan Service Fee Handling Fee Net Amount of Loan	P P						Gross Salary:	
CREDIT COMMITTEE				(Print Name	and Signatu		

CRITERIA FOR LOAN APPROVAL:

- 1. The **Cash Advance for Bonus (CAB)** shall be available to all Members in Good Standing for at least one (1) month in the OSJEMPC;
- 2. The CAB can be availed of at least two (2) months prior to the grant of Mid-Year and Year-End Bonuses, taking into account the non-extendible period of filing of applications of at least one (1) month prior to the payment of Mid-Year and Year-End Bonuses.
- 3. All CAB applications shall be funded from the available general fund on a first-come-first-served basis.
- 4. A <u>MINIMUM</u> amount of <u>Three Thousand Pesos (P 3,000.00)</u> and a <u>MAXIMUM</u> amount of <u>Fifty Thousand</u> <u>Pesos (P 50,000.00)</u> (BR 04-2018) shall be granted to a qualified member upon submission of a duly accomplished application form to the OSJEMPC, subject to the deduction of Two percent (2%) interest on loan and One percent (1%) service fee. (BR 11-2016)
- 5. The amount of CAB that can be availed of shall not in any way diminished the net Mid-Year and Year-End Bonuses to Three Thousand Pesos (P3,000.00)
- 6. The gross amount of **CAB** shall be deducted from the Payroll of the Mid-Year and Year-End Bonuses on a **ONE-TIME BASIS ONLY.**
- 7. The proceeds of the CAB will be paid thru LBP ATM or issuance of check subject to the deduction of handling fee;
- 8. In case of default in payment without valid reasons, one percent (1%) of the amount due per month of delays shall be charged to member/borrower.
- 9. In case of death, resignation, separation from the service, retirement and those who abscond, the entire unpaid balance shall become due and demandable without need of any formal demand. The **CAB** is not covered by the **Manulife Loan Secure**.
- 10. Cash Advance for Bonus shall be approved by the members of the **Credit Committee**, *except* when the CAB being approved comes from one of the members of the Credit Committee, in such case, the same shall be approved by the **Board of Directors**.
- 11. Loan Charges: a. Interest on Loan 2% b. Service Fee 1% c. Handling Fee P 150.00