

**Xavier University Community Credit Cooperative
(XUCCCO)**

Policy Title:		Policy Number:	L-03-2019-10-18																								
Educational loan		Date Approved:	October 18, 2019																								
		Date Effectivity:	October 18, 2019																								
		Date Revised:	October 18, 2019																								
Rationale :	Education Loan as defined herein is offered to members to fund their needs for educational related cost.																										
Purpose:	This loan product aims to address the financial need of regular members for tuition, books, miscellaneous and other fees, educational supplies, defense fees and other related educational expenses.																										
Policy Requirements:																											
Member Classification	<input checked="" type="checkbox"/> A <input checked="" type="checkbox"/> B <input checked="" type="checkbox"/> C																										
Category	Maximum Loanable Amount																										
A. Assistance for Basic Ed and Undergrad Studies	Fifty thousand pesos (P50,000)																										
B. Assistance for Graduate Studies	Seventy-five thousand pesos (P75,000)																										
C. Assistance for PhD/Post-Grad Studies	One hundred thousand pesos (P100,000)																										
D. Assistance for Research presentation/participation in fellowship, training and conferences	One hundred fifty thousand pesos (P150,000)																										
Deposit Requirement:	<input checked="" type="checkbox"/> A Savings x 350% <input checked="" type="checkbox"/> B Savings x 300% <input checked="" type="checkbox"/> C Savings x 250%																										
Member's Classification	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 10%; text-align: center;">Points</th> <th style="width: 30%;"></th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> • A. Loan Repayment Record (for 6 months) </td> <td style="text-align: center;">Points</td> <td style="text-align: center;">Points (Max.) Earned</td> </tr> <tr> <td>1. Pays required monthly installments religiously</td> <td style="text-align: center;">50</td> <td></td> </tr> <tr> <td>2. Paid 2 installments below the required amount</td> <td style="text-align: center;">40</td> <td></td> </tr> <tr> <td>3. Paid more than two installments below the required amount</td> <td style="text-align: center;">30</td> <td></td> </tr> <tr> <td>4. Failed to pay one installment but was able to Update account</td> <td style="text-align: center;">20</td> <td></td> </tr> <tr> <td>5. Failed to pay more than one installment</td> <td style="text-align: center;">0</td> <td></td> </tr> <tr> <td> <ul style="list-style-type: none"> • B. Deposits (share + Savings) (for one year) </td> <td style="text-align: center;">Points</td> <td style="text-align: center;">Points</td> </tr> </tbody> </table>				Points		<ul style="list-style-type: none"> • A. Loan Repayment Record (for 6 months) 	Points	Points (Max.) Earned	1. Pays required monthly installments religiously	50		2. Paid 2 installments below the required amount	40		3. Paid more than two installments below the required amount	30		4. Failed to pay one installment but was able to Update account	20		5. Failed to pay more than one installment	0		<ul style="list-style-type: none"> • B. Deposits (share + Savings) (for one year) 	Points	Points
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Collateral/Security:	<input type="checkbox"/> Post Dated Check <input type="checkbox"/> Chattel/High Value Collateral/Livestock <input type="checkbox"/> Real Estate <input type="checkbox"/> Co-Maker <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Others																						
Maximum Loan Term:	One (1) year																						
Allowable Mode of Payment:	<input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Over The Counter (OTC) <input type="checkbox"/> Post Dated Check (PDC) <input type="checkbox"/> Others																						
Interest Rate	10.50% p.a. diminishing per quincena																						
Co-Maker:	none																						
Renewable:	<input checked="" type="radio"/> Yes # of Payments: 10 Min number of Payments or five (5) months and the remaining balance will be deducted from the proceeds. Renewal of said loan can also be made immediately upon full payment of the previous loan, subject to availability of fund. <input type="radio"/> No																						
Standard Deductions:	Service Charge: none Processing fee: One hundred pesos (P100) Notarial Fee: One hundred pesos (P100) Loan Insurance: Computed vs amount of loanable amount, Others Accounts receivable: (Death Aid, Insurance, Others)																						
Documentary Requirements:	<input checked="" type="checkbox"/> Pay slips 2 most recent payslips received before loan application to determine capacity to pay <input checked="" type="checkbox"/> Photocopy of employee's ID front and back <input checked="" type="checkbox"/> Quotation of educational items to be purchased – check payable to the member. Please refer Budget Proposal form, below																						

EDUCATIONAL LOAN		
BUDGET PROPOSAL FORM		
ITEM NO.	PARTICULARS	AMOUNT
1	Tuition & Fees (please attach School Assessment)	xxx
2	Books (please attach Quotation)	xxx
3	Uniforms	xxx
4	Materials & Supplies	xxx
5	Thesis/Dissertation/ Oral Presentation related (please attach Statement or Schedule of Defense signed by authorized personnel)	xxx
6	Apprenticeship/OJT-Related (please attach Documents/Assessment from School)	xxx
7	Paper Presentation related/Participation to Conference /Forum/Seminars & Workshops (please attach Invitation/Approved Memo/Communication)	
7.1	Booking Details/Itinerary (w/ attachment)	xxx
7.2	Registration Fee if applicable (w/ attachment)	xxx
7.3	Accommodation if applicable (w/ attachment)	xxx
7.4	Visa Processing if applicable (w/ attachment)	xxx
7.5	Travel Tax if applicable	xxx
7.6	Terminal Fee	xxx
7.7	Per Diem (indicate number of days)	xxx
Total Amount		xxx

I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.

Signature Over Printed Name of Applicant

Date: _____

Evaluated by: _____
CRECOM

XUCCCO/CreCom/DelaCruz/Gustilo/Guinanao/2019

**Other Requirements:
Category**

A. Assistance for Basic Ed and Undergrad Studies

- School Material & Supplies/Uniform Quotation from the store
- Certification from the company for OJT/Apprenticeship to distant places
- Other related documents

B. Assistance for Graduate Studies

- Tuition/Thesis related expenses documents
- Other related documents

C. Assistance for PhD/Post-Grad Studies

- Tuition/Thesis related expenses documents
- Other related documents

D. Assistance for Research presentation/participation in fellowship, training and conferences

- Invitation, Approved Memo or any communication

Deduction	All loans availed on the 5 th day to 19 th day of the month will be deducted on the 30 th payroll of the current month. All loans availed on the 20 th of the current month to 4 th day of the following month will be deducted on the 15 th payroll date.
Approving Body	<input checked="" type="checkbox"/> Loans Officer <input checked="" type="checkbox"/> Credit Committee <input checked="" type="checkbox"/> Manager <input checked="" type="checkbox"/> Board of Directors
Procedures	<ol style="list-style-type: none"> 1. Fill Out a loan application form from the Office or may send an online application form via xuccco@xu.edu.ph or xucccolans@xu.edu.ph; 2. Accomplish all the necessary requirement/s; 3. The loan officer will check and evaluate the loan requirements submitted, and forward the loan documents to the Manager for further evaluation and approval; 4. The Credit Committee after thorough evaluation will either APPROVE or DISAPPROVE the loan application. 5. If APPROVED, the Accounting Department will prepare check to be signed by any two (2) of the authorized signatories: Chairperson, Vice-Chairperson, or Secretary or Treasurer; 6. Member will be notified through text for the releasing of check.

Notes:

1. Applicable to member, spouse and unmarried child
2. Of the 4 Categories for loanable amount, a member is only allowed to choose one, applicable to his/her need
3. Payment for incomplete payment or past due accounts will be automatically deducted from member's unencumbered savings account
4. Term of Loans shall be subject to RETIREMENT AGE of member/applicant.
5. Included in aggregate loan of FIVE HUNDRED THOUSAND PESOS (P500,000)
6. Issuance of Postdated check is allowed **ONCE**, except for SUPERMEAL, Real Estate Mortgage, Vehicle, FAAL and LAD loans.
7. Excluded in the computation of aggregate loan of 2.5M are LAD Deposits on Share, Savings and Time.
8. All loan releases are still subject to availability of funds.