

UPLB Credit and Development Cooperative (UPLBCDC)
Sacay Grand Villas, College, Laguna 4031

APPLICATION FOR SHORT TERM LOAN

PB# _____ NAME _____
Amount Applied: _____ (P _____)
No. of Month/s to Pay _____ First Payment _____
Monthly Amortization: _____ (P _____)
Purpose/s: _____
Nature of Appointment: _____
Office: _____ Telephone No. _____

AUTHORITY and UNDERTAKING

I HEREBY AUTHORIZE the Treasurer/Cashier/Disbursing Officer/Paymaster of _____
_____ to collect from my salary every payday/month in favor of the UPLB Credit and Development
Cooperative (UPLBCDC), the sum of _____ PESOS (P _____)
until this loan plus interest/fines/costs are fully paid.

In the event of my separation from service from _____, I hereby authorize
the _____ to deduct out of the proceeds of my terminal pay and other separation benefits all amount
due to the UPLBCDC, and remit the same to the Treasurer.

FURTHERMORE, I HEREBY CERTIFY that I have sufficient net take home pay for the monthly
amortization of this loan, and I promise not to avail of loans from other agencies/institutions that may reduce my
net take home pay.

I understand that in the event that my net pay becomes insufficient for the monthly amortization, the
entire balance of this loan becomes due and demandable, unless the deficiency is settled through personal
payment.

PLEDGE OF DEPOSITS AND SHARE CAPITAL

I, the undersigned, hereby pledge all my current and future deposits and shares of stocks in this
Cooperative as security for the loan as evidenced by a note dated _____, 20 _____, in the
amount of _____ pesos (P _____), executed by me
payable to the UPLB CREDIT AND DEVELOPMENT COOPERATIVE (UPLBCDC), College, Laguna. This
pledge is given to secure the payment of the above described loan and interest, fines, costs, or expenses that
may accrue thereon, and I hereby authorize the Cooperative to apply any or all such deposits and shares of
stocks to the payment of said loan and interest, fines, costs, or expenses.

Date

NAME IN PRINT AND SIGNATURE

LOAN NOTE

For value received, I promise to pay to the UPLB CREDIT AND DEVELOPMENT COOPERATIVE (UPLBCDC), College, Laguna, or order the sum of _____ pesos (P _____) with interest at the rate of 1.3 percent per month, payable in _____ (____) monthly installments of _____ pesos (P _____). The first payment shall be made on _____, 20____ and a like amount every month thereafter until the full amount has been paid, all without need of demand.

It is agreed that if I shall fail to pay any loan amortization when due, I shall pay a fine of two percentum (2%) per month on amount in default which shall be added to the interest due.

In case of any default in payments as herein agreed, the entire balance of this note shall become immediately due and payable. If UPLBCDC resorts to litigation by reason of my default, I hereby bind myself to pay the cost of litigation, attorney's fees, and other expenses to be incurred by the Cooperative. The venue of any court action shall be the appropriate Municipal or Regional Trial Courts of the province of Laguna. This note waives presentation of payment, demand, protest and notice of protest and dishonor of the same.

It is further agreed that in case payment shall not be made at maturity, I shall pay the cost of collection, and attorney's fees in an amount equal to twenty percent (20%) of the principal and interest due on this note but such charge in no event to be less than twenty pesos (P20.00).

In case of judicial execution of this obligation or any part of it, the debtor waives all his rights under the provisions of Rule 3, Section 13 and Rule 39, Section 12 of the Rules of Court.

IT IS AGREED THAT should the borrower transfers residence or employment, he shall settle first all his obligations with the Cooperative. Otherwise, the entire balance of this note shall become immediately due and payable.

DATE

NAME IN PRINT AND SIGNATURE

APPROVED FOR:

Amount P _____ Term/s _____ Date _____

Credit and Collection Committee