



REPUBLIKA NG PILIPINAS
REPUBLIC OF THE PHILIPPINES
KAGAWARAN NG EDUKASYON
DEPARTMENT OF EDUCATION
DepEd Complex, Meralco Avenue, Pasig City, Philippines



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June 24, 2004

DepED MEMORANDUM
No. 276 ,s. 2004

To : Undersecretaries
Assistant Secretaries
Bureau Directors
Directors of Services, Centers and Heads of Units
Schools Division Superintendents
Principals/Heads of Schools
Teachers
Others Concerned

**PRIVATE LENDING INSTITUTIONS ACCREDITED
TO THE AUTOMATIC PAYROLL DEDUCTION SYSTEM**

1. This Office has updated the list of accredited private lending institutions (PLIs) in line with the Department's effort to clean-up the program on Automatic Payroll Deduction System (APDS). This DepED Memorandum supersedes Item No. 4 of DepED Memorandum No. 255, s. 2003 (on the rates of interest and non-interest charges on loans being imposed by the accredited PLIs), and will be updated at the start of every school year.
2. The program aims to pursue the Department's commitment to protect and secure teachers' welfare and well-being which translates into: a) provision of a cap on interest and non-interest rates to be imposed on loans by PLIs, and b) elimination of illegal and unauthorized deductions from the salaries of DepED teachers and personnel.
3. A Memorandum of Agreement (MOA) has been drawn up by and between the DepED and accredited PLIs to ensure smooth and proper implementation of the APDS program. The interest rates ceiling shall be 18% nominal per year (if add-on to loans) and 9.75% to 10.25% (if deducted up-front), and 6% of the principal borrowed for other charges. Accredited PLIs, however, may offer lower rates but not beyond what is specified in the aforementioned list and/or their respective APDS- MOA.
4. It is reiterated that DepED teachers and personnel should apply only with accredited PLIs, to minimize, if not totally eliminate, teacher complaints on illegal and unauthorized deductions under the APDS.

5. All concerned are likewise advised to be cautious of unscrupulous agents. An example of the modus operandi by these agents is by requiring teachers to pay a certain amount in exchange for a loan to be released by way of a check. Upon encashment of the check, the teacher would learn from the bank that the account of the lender is already closed.
6. Moreover, a report has reached this Office that some of the unaccredited PLIs are still included in the DepED regional offices' respective monthly payroll of remittances. Please be reminded that all Regional Payroll Services Units (RPSU) are prohibited from rendering services to unaccredited PLIs. The Regional Finance and Management Officers will be held liable for the continued servicing of unaccredited PLIs. This includes but is not limited to administrative sanctions and suspension for failure to follow Department policy.
7. The RPSU shall charge only the stipulated DepED service charge (please refer to the attached list). Any report of overcharging will be dealt with by the Central Office. Furthermore, the General Appropriations Act of 2003 (as reenacted in FY 2004) prohibits the payment of incentive pay.
8. All concerned are encouraged to report to the Office of the Undersecretary for Finance and Administration or thru DepED Text Messaging Service (0919) 456-0027, any violation or non-conformity with the above rules.
9. Immediate and wide dissemination of this Memorandum is desired. Please post the list in all schools in the division and highlight the accredited PLIs in your region.


EDILBERTO C. DE JESUS
Secretary

/mgt/

Encl.:

As stated

Reference:

DepEd Memorandum: (No. 255, s. 2003)

Allotment: 1—(D.O. 50-97)

To be indicated in the Perpetual Index
under the following subjects:

CHANGE
RULES and REGULATIONS
SALARY
TEACHERS

LIST OF ACCREDITED/REACCREDITED PRIVATE LENDING INSTITUTIONS

11-Jun-2004

1	COMPANY	Deduction Code	Temporary Code	NOMINAL INTEREST RATE		OTHER FEES		EFFECTIVE INTEREST RATE (p.a.)	DepEd Service Charge	Regions where they are authorized to lend (presence of office)
				%	Remarks	%	Remarks			
1	ABRA PUBLIC SCHOOL TEACHERS COOPERATIVE	304	*	18.00%	p.a., add-on w/ 3 mos. g.p.	0.00%		21.33%	0.50%	XIII
2	AGUSAN DEL SUR NATIONAL HIGH SCHOOL TEACHERS & EMPLOYEES MULTI-PURPOSE COOPERATIVE	1041	841	18.00%	add-on w/ 2 mos. g.p.		discounted	29.93%	0.50%	
3	AJLAN PUBLIC SCHOOL TEACHERS ASSOCIATION MULTI-PURPOSE COOPERATIVE	1032	832	15.00%	add-on w/ 3 mos. g.p.	3.48%	discounted	22.80%	0.50%	VI
4	ALPESONS FINANCE CORPORATION	1027	827	10.25%	discounted w/ 1 and 2 mos. g.p.	3.96%-5.99%	discounted	22.30%-29.05%	1.00%	VI
5	ASIA UNITED BANK CORPORATION	1025	825	18.00%	add-on w/ 4 mos. g.p.	6.00%	discounted	26.60%-26.61%	1.00%	NCR, III, IV, VII, XI
6	ASIAN LIFE AND GENERAL ASSURANCE CORPORATION	1015	815	11.44%-13.10%	add-on w/ 2 mos. g.p.	6.00%	discounted	23.11%-26.82%	1.00%	NCR, CAR, III-IV, V-VII, X-XI
7	ASIANLIFE FINANCIAL ASSURANCE CORPORATION	1014	814	16.03%	add-on w/ 2-3 mos. g.p.	4.98%	discounted	26.66%-28.67%	1.00%	NCR, CAR, I-VIII, IX-XI
8	BANCO BUENAVISTA GUIMARAS, INC. (A RURAL BANK)	1044	844	18.00%	add-on w/ 3 mos. g.p.	6.00%	discounted	28.52%	1.00%	VI
9	BANCO PARAÑAQUE (RURAL BANK OF PARAÑAQUE, INC.)	1033	833	18.00%	add-on w/ 3 mos. g.p.	2.48% 1.80%	-discounted -add-on for VAT	29.19%	1.00%	NCR
10	BANCO RURAL DE BISAYAS (MINGLANILLA CEBU), INC.	1039	839	18.00%	add-on w/ 3 mos. g.p.	2.48% 1.80%	-discounted, -add-on for VAT	29.19%	1.00%	VIII
11	BANGKO KABAYAN (IBAN RURAL BANK, INC.)	1005	805	12.15%	add-on w/ 3 mos. g.p.	5.99%	discounted	27.01%	1.00%	IV
12	BENEFICIAL-PNB LIFE INSURANCE CO., INC.	531	*	9.00%	discounted, w/ 3 mos. g.p.	3.60% - 6.00%	depending on amount of loan, discounted	17.30% - 21.26%	1.00%	NCR, I to VII, IX to XII
13	BICOL TEACHERS SAVINGS AND LOAN ASSO., INC.	223	*	16.98%	p.a., add-on w/ 3 mos. g.p.	6.00%	add-on	26.71%	0.50%	NCR, I - XIII
14	BUAÑAN PUBLIC SCHOOL TEACHERS MULTI PURPOSE COOPERATIVE	1019	819	10.00%	discounted no g.p.	3.00%	discounted	26.75%	0.50%	III
15	CAGSAWA RURAL BANK, INC.	896	*	18.00% 8.75%	-p.a., add-on w/ 3 mos. g.p. -p.a., discounted, 3 mos. g.p.	6.00% 6.00%	-discounted -discounted	29.52% 22.10%	1.00%	V
16	CAMARINES SUR TEACHERS AND EMPLOYEES MPC	368	*	12.00%	p.a., add-on w/ 3 mos. g.p.	6.00%	discounted	26.82%	0.50%	V
17	CEBU CFI COMMUNITY COOPERATIVE	1045	845*	13.44%	add-on, with one month g.p.	4.58%	discounted	26.65%	0.50%	VII and VIII
18	CENTRAL BUKIDNON AGRO-FOREST DEVELOPMENT MULTI-PURPOSE COOPERATIVE	957	*	7.50%-18.00%	add-on w/ 3 mos. g.p.	4.05%-5.89%	depending on amount of loan, discounted	23.02%-30.00%	0.50%	X
19	CITY SAVINGS BANK	339	*	8.52% 9.96%	-discounted, no g.p. -p.a., add-on, no g.p.	6.00% 6.00%	-discounted -discounted	29.82% 29.92%	1.00%	VI - VIII
20	CITYSTATE SAVINGS BANK, INC.	331	*	10.00%	discounted, w/ 2 mos. g.p.	3.35%	discounted	23.40%	1.00%	NCR, III, VII
21	CONSOLACION TEACHERS MULTI PURPOSE COOPERATIVE	1037	837	18.00%	add-on w/ 2 mos. g.p.	3.83%-1.17%	discounted	29.75%-27.96%	0.50%	VII

LIST OF ACCREDITED/REACCREDITED PRIVATE LENDING INSTITUTIONS
11-Jun-2004

COMPANY	Deduction Code	Temporary Code	NOMINAL INTEREST RATE		OTHER FEES		EFFECTIVE INTEREST RATE (p.a.)	Dedp Service Charge	Regions where they are authorized to lend (presence of office)
			%	Remarks	%	Remarks			
22 CORDILLERA SAVINGS BANK, INC.	208	*	8.24%	discounted, w/ 3 mos. g.p.	5.54%	discounted	21.29%	1.00%	II
23 COUNTRY BANKERS LIFE INSURANCE CORPORATION	74	*	10.00%	discounted, w/ 4 mos. g.p.	6.00%	discounted	20.29%	1.00%	I to XIII, CAR, NCR (through rural banks)
24 CROWN BANK, INC.	194	*	10.17%	p.a., add-on w/ 2 mos. g.p.	6.00%	discounted	25.97%	1.00%	III
25 CVE CREDIT CORPORATION	1024	824	10.25%	add-on w/ 2 mos. g.p.	3.98%-5.55%	discounted	25.09%-28.20%	1.00%	IV
26 DAVAO EDUCATORS AND PERSONNEL CREDIT COOP.	958	*	10.00%	p.a., add-on w/ 2 mos. g.p.	6.00%	discounted	22.70%	0.50%	XI
27 DECS COOPERATIVE CREDIT, INC.	1007	807	10.00%	discounted	4.00%	discounted	27.83% and 28.80%	none	NCR (limited to members)
28 DECS SOUTH COTABATO MULTI-PURPOSE COOP.	351	*	9.75%-10.39%	p.a., add-on w/ 2 mos. g.p.	6.00%	discounted	20.62%-23.22%	0.50%	XII
29 ENRILE TEACHERS INTEGRATED DEVT COOP, INC.	162	*	10.00%	discounted, w/ 2 mos. g.p.	6.00%	discounted	25.24%	0.50%	II
30 ESSENTIAL TARLAC TEACHERS AND EMPLOYEES ASSOCIATION, INC.	1001	801	9.75%	discounted w/ 2 mos. g.p.	4.50%	discounted	22.19%	0.50%	III
31 FEDERATION OF MANILA PUBLIC SCHOOL TEACHERS CONSUMERS COOPERATIVE	1030	830	18.00%	add-on w/ 3 mos. g.p.	2.00%	discounted	23.99%	0.50%	NCR
32 FILHOMES SAVINGS AND LOAN BANK, INC.	145	*	9.75%	discounted	6.00%	discounted	24.60%	1.00%	III
33 FILIPINO LAW ENFORCERS AND EDUCATORS CREDIT COOPERATIVE	1017	817	18.00%	add-on w/ 3 mos. g.p. (for 27 and 15 3 month term)	3.36%-5.36% 3.18%-5.18%	-discounted(27 month term) -discounted(15 month term)	27.73%-29.52% 25.59%-28.37%	0.50%	NCR, I - VIII, X - XIII
34 FILIPINO SAVERS BANK, INC.	1021	821	16.00%-10.00%	add-on w/ 3 mos. g.p.	5.00%	add-on	24.95%-17.69%	1.00%	NCR
35 FINMAN RURAL BANK, INC.	1010	810	10.00%	discounted w/ 3 mos. g.p.	6.00%	discounted	26.69%	1.00%	NCR
36 FIRST CONSOLIDATED BANK	312	*	11.68%	p.a., add-on w/ 3 mos. g.p.	4.55%	discounted	29.50%	1.00%	IV & VI to XIII
37 FIRST COUNTRY RURAL BANK (Pasig City), INC.	375	*	12.60%	p.a., add-on w/ 3 mos. g.p.	5.00%	discounted	21.92%	1.00%	NCR, II - V, VI, VIII
38 FORTUNE LIFE INSURANCE COMPANY, INC.	147	*	16.00%	p.a., add-on w/ 3 mos. g.p.	2.61%-4.02% 6.00%	-discounted -VAT, add-on	24.36%-26.30%	1.00%	NCR, HV, VI-VIII, IX-XIII
39 FOUR VS CREDIT CORPORATION	1018	818	18.00%	add-on w/ 3 mos. g.p.	6.00%	discounted	29.52%	1.00%	XI
40 GTBANK A RURAL BANK (RURAL BANK OF NABUA, INC.)	741	*	12.50% 9.97%	p.a., add-on w/ 2 mos. g.p. (Elem.) p.a., add-on no g.p.(Sec.)	6.00% 6.00%	-discounted -discounted	29.49% 30.00%	1.00%	V, NCR
41 GENFUND EMPLOYEES SAVINGS AND LOAN ASSN.	164	*	10.00%	discounted	6.00%	discounted	26.24%	1.00%	NCR, II - VI, VIII, IX, XIII
42 GREAT EDUCATIONAL FINANCING CORPORATION	1020	820	10.00%	discounted w/ 2 mos. g.p.	6.00%	discounted	28.80%	1.00%	V
43 HERMOSA SAVINGS AND LOAN BANK, INC.	188	*	10.02% - 12.42%	p.a., add-on w/ 3 mos. g.p.	6.00%	discounted	20.25% - 23.09%	1.00%	NCR, III

LIST OF ACCREDITED/REACCREDITED PRIVATE LENDING INSTITUTIONS
11-Jun-2004

COMPANY	Deduction Code	Temporary Code	%	NOMINAL INTEREST RATE		OTHER FEES		EFFECTIVE INTEREST RATE (p.a.)	Deferred Service Charge	Regions where they are authorized to lend (presence of office)
				Remarks	%	Remarks	Rate (p.a.)			
44 HINATIUAN TEACHERS COOPERATIVE HELPERS FAMILY	1036	836	18.00%	add-on w/ 2 mos g.p.	3.05%	discounted	28.53%	0.50%	XIII	
45 HIVAS BANKING CORPORATION - A THRIFT BANK	302	*	12.15%	p.a., add-on w/ 3 mos. g.p. (w/ 3 mos advance interest)	5.69%-5.94%	depending on amount of loan, discountd	22.86%-23.22%	1.00%	III	
46 INTEGRATED TEACHERS CREDIT COOPERATIVE	355	*	9.80%	p.a., add-on w/ 2 mos. g.p.	6.00%	discounted	22.43%	0.50%	NCR, V, VI	
47 IPII CONSUMERS MULTI-PURPOSE COOPERATIVE	1042	842	18.00%	add-on w/ 3 mos g.p.	6.00%	discounted	29.52%	0.50%	IX	
48 LIBMANAN NORTH TEACHERS AND EMPLOYEES CREDIT COOPERATIVE, INC.	1028	828	9.00%	discounted w/ 3 mos g.p.	2.75%-5.50%	discounted	23.40%-29.43%	0.50%	V	
49 LUZON EDUCATORS' CREDIT COOPERATIVE	315	*	12.60%	p.a., add-on w/ 3 mos g.p.	5.00%	discounted	21.82%	0.50%	NCR, III, V, VI, VIII	
50 MACONDRAY FINANCE CORPORATION	1028	828	17.38%	add-on w/ 3 mos g.p.	3.46%	discounted	29.99%	1.00%	NCR	
51 MACTAN RURAL BANK (LAPU-LAPU CITY), INC.	311	*	9.75%	p.a., add-on, no g.p.	5.96%	add-on	27.83%	1.00%	VIII	
52 MAKATI PALLADIAN ASSOCIATION, INC. (MPAI)	1011	811	14.52%	partly add-on, partly discountd	2.70%-5.90%	discounted	21.94%-26.56%	0.50%	NCR, I, V, VI, VIII	
53 MALASIGUI PROGRESSIVE SAVINGS & LOAN BANK, INC.	360	*	10.00%	add-on w/ 2 mos g.p.	6.00%	discounted	25.72%	1.00%	I	
54 MANILA TEACHERS SAVINGS AND LOAN ASSO., INC.	085	*	10% to 16%	depending on amount of loan, p.a., add-on w/ 3 mos g.p.	3.75%	add-on	16.54% - 23.28%	0.50%	NCR, CAR, I to XIII	
55 MASBATE ASSOCIATION OF DECS EMPLOYEES AND TEACHERS, INC.	102	*	9.75%	discounted, w/ 2 mos. g.p.	6.00%	discounted	28.10%	0.50%	V	
56 MERCANTILE INSURANCE COMPANY, INC.	246	*	10.02%	p.a., add-on w/ 3 mos. g.p.	6.00%	discounted	20.25%	1.00%	I, III to VII, X to XII	
57 MERCHANTS SAVINGS AND LOAN ASSO., INC.	200-A	*	10.00%	discounted w/ 3 mos g.p.	6.00%	discounted	26.69%	1.00%	NCR, I - V, VII, X - XII	
FINMAN CAPITAL CORPORATION	200-B	*	10.00%	discounted w/ 3 mos g.p.	6.00%	discounted	26.69%	1.00%	I, IV, V, VI, VIII, IX, XIII	
58 MILLENIUM EDUCATORS AND RETIREES ASSOCIATION, INC.	1008	808	18.00%	add-on w/ 3 mos g.p.	3.92%-6.00%	add-on	25.64%-27.89%	0.50%	NCR, I-VIII, X-XIII	
59 NAGA SCHOOL TEACHERS MULTI-PURPOSE COOPERATIVE	1029	829	18.00%	add-on w/ 2 mos g.p.	1.17%-3.83%	discounted	27.96%-29.75%	0.50%	VII	
60 NATIONAL TEACHERS AND EMPLOYEES COOPERATIVE BANK	1012	812	10.25%	discounted no g.p.	4.00%	discounted	29.38%	0.50%	VII	
61 NEGROS OCCIDENTAL TEACHERS' FEDERATION, INC.	202	*	15.50%-18.00%	p.a., add-on w/ 3 mos. g.p.	4.80%-6.00%	discounted	29.79%-29.85%	0.50%	NCR, VI, VII, VIII, X, XII, XIII	
62 NEGROS ORIENTAL PUBLIC SCHOOL TEACHERS & EMPLOYEES CREDIT COOP., INC.	308	*	10.02%	discounted w/ 1 mo g.p.	6.00%	discounted	28.81%	0.50%	IV to VII	
63 NEGROS ORIENTAL PUBLIC SCHOOL TEACHERS ASSOCIATION, INC.	340	*	13.00%	p.a., add-on no g.p.	1.00%	discounted	24.32%	0.50%	VI, VII, X, XI	

LIST OF ACCREDITED/REACCREDITED PRIVATE LENDING INSTITUTIONS
11-Jun-2004

COMPANY	Deduction Code	Temporary Code	NOMINAL INTEREST RATE		OTHER FEES		EFFECTIVE INTEREST RATE (p.a.)	Dedp Service Charge	Regions where they are authorized to lend (presence of office)
			%	Remarks	%	Remarks			
84 NETWORK RURAL BANK, INC.	918	*	10.94%	p-a, add-on w/ 2 mos g.p. (w/ 2 mos advance interest) -add-on, no g.p.	5.88%	discounted	29.77%	1.00%	X to XIII
65 NORTHERN QUEZON PARENTS/TEACHERS MPC	347	*	12.19%	p.a., add-on w/ 2 mos g.p.	5.02%	discounted	29.93%	0.50%	IV
66 NOVO ECUANO TEACHERS MUTUAL BENEFIT ASSO.	143	*	10%-16%	depending on amt. of loan, p.a., add-on w/ 3 mos g.p.	3.75%	add-on	16.53%-23.27%	0.50%	III
67 NUEVA VIZCAYA TEACHERS EMPLOYEES AND RETIREES ASSOCIATION, INC.	310	*	17.19%	p.a., add-on w/ 3 mos. g.p.	6.00%	add-on	26.48%-26.48%	1.00%	I, III, IV, VI to XII
68 PAMPANGA TEACHERS LEAGUE, INC.	951	*	9.75%	discounted	4.50%	discounted	29.38%	0.50%	III
69 PARANG HIGH SCHOOL TEACHERS MULTI PURPOSE COOPERATIVE	1031	831	15.00%	add-on, 1 mo g.p.	1.75%	discounted	25.90%	0.50%	NCR (limited to members)
70 PENARANDA SAVINGS AND LOAN ASSN, INC.	203	*	9.75%	discounted, w/ 3 mos. g.p.	6.00%	discounted	26.22%	1.00%	IV, V, NCR
71 PHIL. PUBLIC SCHOOL TEACHERS ASSN. (BOHOL), INC.	307	*	16.92%	p.a., add-on w/ 3 mos g.p. (w/ 3 mos advance interest)	6.00%	discounted	26.59%	0.50%	VI, VII
72 PHIL. PUBLIC SCHOOL TEACHERS ASSN. (PPSTA)	119	*	13.52%	p.a., add-on w/ 2 mos. g.p.	6.48%	add-on	26.43%	0.50%	I to XIII, CAR, ARMM, NCR
73 PHILIPPINE FEDERATION OF TEACHERS COOPERATIVE	1034	834	9.75%	add-on, no g.p.	1.00%	discounted	19.47%	0.50%	NCR
74 PHILIPPINE PHOENIX SURETY & INSURANCE, INC.	217	*	10.02%	p.a., add-on w/ 3 mos. g.p.	6.00%	discounted	20.25%	1.00%	NCR, I, III to XII
75 PHILIPPINE POSTAL SAVINGS BANK, INC.	1022	822	10.00%-16.67%	discounted on the first 2 months(g.p.), add-on for the succeeding months add-on w/ 3 mos g.p.	1.57%-4.65%	partly discounted, partly add-on	20.41%-28.07%	1.00%	I-VIII, X, XI, CAR, NCR
76 PHILIPPINE SAVINGS BANK	1004	804	16.94%-17.12%	add-on w/ 3 mos g.p.	5.00%	discounted	27.03%-28.18%	1.00%	CAR, NCR, I, III - VII, X, XI, XII
77 PHILIPPINE VETERANS BANK	326	*	4.00%	-discounted, 3 mos advance interest -add-on, for nine months (16% p.a.)	4.15%	discounted	29.75%	1.00%	NCR, I - XI, CARAGA
78 PROVIDENT RURAL BANK OF COTABATO, INC.	950	*	10.94%	p-a, add-on w/ 2 mos g.p. (w/ 2 mos advance interest) -add-on, no g.p.	5.88%	discounted	29.77%	1.00%	XII
79 PURA PUBLIC SCHOOL TEACHERS ASSOCIATION, INC.	316	*	12.19%	p.a., add-on w/ 3 mos g.p.	5.02%	discounted	29.93%	0.50%	NCR, III, V, VII, X-XII
80 QUEZON PUBLIC SCHOOL TEACHERS & EMPLOYEES CREDIT COOPERATIVE, INC.	341	*	8.00%	discounted, w/ 2 mos. g.p.	6.00%	discounted	24.65%	0.50%	IV
81 RANGAY RURAL BANK, INC.	300	*	11.17%	p.a., add-on w/ 2 mos. g.p.	6.00%	discounted	28.29%	1.00%	I, CAR
82 REGIONAL EDUCATORS MULTI-PURPOSE COOP (REMCO)	366	*	1.21% 12.72%	-add-on w/ 1 mo g.p.(3 mos. term) -add-on w/ 1 mo g.p. (12 mos. Term)	6.00%	discounted	30.00%	0.50%	I to III, VII to XI, XIII, NCR
83 RURAL BANK OF BARILID, (CEBU), INC.	502	*	8.52% 9.92%	-discounted, no g.p. -p.a., add-on, no g.p.	6.00%	-discounted -discounted	29.92% 29.92%	1.00%	VII
84 RURAL BANK OF CALIDIOGAN (ROMBLON), INC.	328	*	18.00%	p.a., add-on - 3 mos g.p.	6.00%	discounted	29.52%	1.00%	IV

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11-Jun-2004

COMPANY	Deduction Code	Temporary Code	NOMINAL INTEREST RATE		OTHER FEES		EFFECTIVE INTEREST RATE (p.a.)	DepED Service Charge	Regions where they are authorized to lend (presence of office)
			%	Remarks	%	Remarks			
85 RURAL BANK OF CAVALIG	895	*	9.75% 10.02%	-discounted -p.a., add-on, no g.p.	6.00% 6.00%	-discounted -discounted	26.22% 30.00%	1.00%	V
86 RURAL BANK OF DULAG, (LEYTE), INC.	1016	816	10.00%	discounted w/ 4 mos g.p.	6.00%	discounted	25.03%	1.00%	VIII
87 RURAL BANK OF IROSIN	893	*	10.02%	p.a., add-on - 1 mo g.p.	6.00%	discounted	25.89%	1.00%	V
88 RURAL BANK OF KAPATAGAN VALLEY, INC.	1035	835	10.25% 15.52%	-discounted w/ 2 mos g.p., -add-on w/ 2 mos g.p.	6.00%	discounted	29.10%	1.00%	IX, X
89 RURAL BANK OF KATIPUNAN (ZAMBOANGA DEL NORTE), INC.	911	*	9.75%	discounted	6.00%	discounted	28.27%	1.00%	VIII, IX, X
90 RURAL BANK OF LUNA (L.U.), INC.	1002	802	9.75%	discounted w/ 2 mos g.p.	4.50%	discounted	22.19%	1.00%	I
91 RURAL BANK OF ORMOCC CITY, INC.	520	*	9.11% - 10.02%	depending on amount of loan, discounted	5.41% - 6.00%	depending on amount of loan, discounted	28.81% - 30.00%	1.00%	VII & VIII
92 RURAL BANK OF PANABO (DAVAO), INC.	915	*	10.94% 12.19%	-p.a., add-on w/ 2 mos g.p. (w/ 2 mos advance interest) -add-on, no g.p.	5.88% 5.02%	discounted discounted	29.77% 29.93%	1.00%	XI
93 RURAL BANK OF PILAR(SORSOGON) INC.	894	*	9.75%	discounted w/ 2 mos g.p.	6.00%	discounted	28.10%	1.00%	V
94 RURAL BANK OF PRES. QUIRINO(SULTAN KUARAT), INC.	370	*	10.00%	discounted, w/ 1 mo. g.p.	6.00%	discounted, w/1 mo. g.p.	28.77%	1.00%	XII
95 RURAL BANK OF SEBASTE (ANTIQUE), INC.	1003	803	10.00%	discounted w/ 3 mos g.p.	6.00%	discounted	22.49%	1.00%	VI
96 RURAL BANK OF TANGUB CITY (Mis. Occ.), INC.	1040	840	15.50%	add-on w/ 2 mos g.p.	5.59%-5.97%	discounted	29.31%-29.91%	1.00%	X
97 RURAL GREEN BANK OF CARAGA, INC.	1006	806	16.00%-18.00%	add-on w/ 3 mos g.p.	4.49%-6.00%	discounted	29.52%-29.99%	1.00%	VIII, X, XI, XIII
98 SALUG VALLEY RURAL BANK, INC.	1023	823	10.00%	discounted w/ 4 mos g.p.	6.00%	discounted	25.03%	1.00%	VII, VIII, X, IX,
99 SAN NICOLAS BANK, INC.	358	*	16.00%	p.a., add-on w/ 3 mos g.p.	5.22% - 5.65%	depending on amount of loan, discounted	26.15% - 28.75%	1.00%	NCR, I, III to V, VII to VIII, X, XI
100 SAN NICOLAS TEACHERS CREDIT AND FINANCE CORPORATION	1013	813	16.00%	add-on w/ 3 mos g.p.	5.22%-5.65%	discounted	26.15%-28.75%	1.00%	I - XI, CARAGA, CAR, NCR
101 SANTA ANA CENTRAL ELEMENTARY TEACHERS COOPERATIVE	1038	838	18.00%	add-on w/ 2 mos g.p.	0.60%	discounted	24.82%	0.50%	XI (for teacher/members only)
102 SORSOGON INTEGRATED DEVELOPMENT COOP.	369	*	10.02%	p.a., add-on w/ 3 mos g.p.	6.00%	discounted	20.25%	0.50%	V
103 SORSOGON PUBLIC SCHOOL TEACHERS & EMPLOYEES MULTI-PURPOSE COOPERATIVE	305	*	9.75% - 10.00%	depending on amount of loan, discounted, w/ 2-3 mos g.p.	6.00%	discounted	22.10% - 25.24%	0.50%	V
104 SOUTHERN LUZON TEACHERS' SAVINGS AND LOAN ASSOCIATION, INC.	204	*	8.33% - 10.00%	discounted, w/ 1-3 mos g.p.	5.83%-6.00%	discounted	25.12%-28.98%	0.50%	IV
105 SOUTHERN PHILIPPINES MILLENNIUM MPC	230	*	9.75%	discounted, w/2 mos. g.p.	6.00%	discounted	24.8% -28.27%	0.50%	XII

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11-Jun-2004

COMPANY	Deduction Code	Temporary Code	%	NOMINAL INTEREST RATE		%	OTHER FEES		EFFECTIVE INTEREST RATE (p.a.)	Depd Service Charge	Regions where they are authorized to lend (presence of office)
				Remarks	Remarks		Remarks	Remarks			
106 ST. MARIELLE TEACHERS & EMPLOYEES DEVELOPMENT COOPERATIVE	1043	843	17.92%-18%	add-on w/ 3 mos g.p.	4.50%-6%	discounted	27.42%-30.00%	0.50%	I-VIII, IX, XI-XIII, NCR		
107 STA. CRUZ SOUTH DISTRICT TEACHERS ASSO. INC.	553	*	9.73% - 10.00%	depending on amount of loan, p.a., add-on no g.p.	6.00%	discounted	24.17% - 30.00%	0.50%	I, III, IV, VI to XIII		
108 SURIGAO OFFICIALS AND EMPLOYEES LOAN AND SAVINGS ASSOCIATION, INC.	56	*	9.75%	discounted, w/ 1 mo. g.p.	6.00%	discounted	28.27%	0.50%	XIII		
109 SURIGAONON RURAL BANKING CORPORATION	1009	809	18.00%	add-on w/ 3 mos g.p.	6.00%	add-on	27.89%	1.00%	XIII		
110 TACLOBAN UNDERWRITERS CREDIT COOP.	882	*	12.80%-12.89%	depending on amount of loan, p.a., add-on w/ 3 mos g.p.	6.00%	discounted	23.54%-26.96%	0.50%	VIII		
111 TAGUM RURAL BANK	949	*	9.75%	discounted, 1 mo. g.p.	6.00%	discounted	28.27%	1.00%	XI		
112 TEACHERS ASSOCIATION OF PANGASINAN MULTI-PURPOSE COOPERATIVE (TAP)	372	*	10.00%	discounted, w/ 2 mos. g. p.	6.00%	discounted	25.24%	0.50%	I		
113 TEACHERS' ASSOCIATION OF PANGASINAN, DAUPAN CITY AND SAN CARLOS CITY, INC.	691	*	7.78%	discounted, 1 mo. g.p.	6.00%	discounted	28.10%	0.50%	I		
114 TEACHERS ASSOCIATION OF PANGASINAN, INC.	115	*	9.75%	discounted, w/ 3 mos. g.p.	6.00%	discounted	27.96%	0.50%	I		
115 TEACHERS DEVELOPMENT BANK	342	*	10.00%	discounted, w/ 3 mos g.p.	6.00%	discounted	26.69%	1.00%	IV, V		
116 TEACHERS' FINANCIAL AID AND DEVELOPMENT CREDIT COOPERATIVE	524	*	18.00%	add-on with 3 months g.p.	3.79%-5.22%	discounted	26.07%-28.42%	0.50%	VI		
117 THE PHIL. AMERICAN LIFE & GENERAL INSURANCE COMPANY, INC.	505	*	10.45%-10.47%	add-on w/ 4 mos g.p. (w. advance interest)	2.15%	discounted	17.97% - 18%	1.00%	NCR, CAR, ARMM, I - XIII		
118 THE PHIL. PRUDENTIAL LIFE INSURANCE CO	212	*	10.02%	p.a., add-on w/ 3 mos. g.p.	5.49%-6%	depending on amount of loan, discounted	19.55%-20.26%	1.00%	NCR, III, IV, VI, VII, XI		
119 UCPB RURAL BANK, INC.	297	*	10.94%-12.66% 11.33%-13.29% 10.45%-13.29%	p.a., add-on w/ 1 mo. g.p. p.a., add-on w/ 2 mos g.p. p.a., add-on w/ 3 mos g.p.	6.00% 6.00% 6.00%	discounted discounted discounted	26.90% - 27.44% 24.48%-25.80% 20.46%-23.98%	1.00%	NCR, ARMM, CAR, I to XIII		
120 UNILINK BANK, INC.	167	*	10.00%	discounted w/ 2 mos g.p.	6.00%	discounted	28.60%	1.00%	IV		
121 UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION (COCONIFE)	293	*	11.44%-13.10%	p.a., add-on w/ 2 mos. g.p.	6.00%	discounted	23.11% - 26.82%	1.00%	NCR, CAR, I - XIII		
122 UNITED TEACHERS CREDIT COOPERATIVE	357	*	10.00%	discounted, w/ 3 mos. g.p.	6.00%	discounted	25.12%	0.50%	NCR, I, III and IV		
123 VICTORIA EAST DISTRICT PSTA, INC.	367	*	18.00%	p.a., add-on w/ 3 mos. g.p.	4.55%-6%	discounted	27.48%-29.52%	0.50%	NCR, I-III, V, VII, X-XII		
124 VISAYAS EDUCATORS LEAGUE INC.	153	*	9.73% - 10.00%	depending on amount of loan, p.a., add-on no g.p.	6.00%	discounted	24.17% - 30.00%	0.50%	V, VII to XIII		
125 VIZCAYA SAVINGS AND LOAN ASSOCIATION, INC.	346	*	12.84%	p.a., add-on w/ 2 mos. g.p.	6.00%	discounted	30.00%	1.00%	II		
126 WORLD PEACE MISSIONARY ASSISTANCE, INC.	962	*	10.00%	p.a., add-on no g.p.	6.00%	add-on	28.33%	0.50%	XI, XII, XIII, NCR		

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			%	Remarks	%	Remarks			
127 YIELDS FINANCIAL CORPORATION	1046	846	18.00%	p.a., add-on w/ 3 mos. q.p.	5.90%-2.75%	discounted	30%-25.01%	1.00%	I - XIII, ARMM, NCR
128 ZAMBOANGA CITY RURAL BANK, INC.	906	*	9.75%	discounted, w/ 2 mos. q.p.	6.00%	discounted	28.10%	1.00%	IX
129 ZAMBOANGA DEL SUR PAGADIAN CITY TEACHERS ASSOCIATION, INC.	152	*	17.96%-18%	p.a., add-on w/ 3 mos. q.p.	6.00%	add-on	27.85% - 27.89%	0.50%	NCR, I - XIII

* -Reaccredited PLIs