



Republic of the Philippines
Department of Education

17 FEB 2022

DepEd ORDER
No. 003, s. 2022

**AMENDMENT AND ADDITIONAL PROVISION TO DEPED ORDER
NOS. 36, s. 2007 and 037, s. 2018**

(Prescribing the Maximum Loanable Amount and Delegation of Approving
Authorities under DepEd Provident Fund Program)

To: Undersecretaries
Assistant Secretaries
Bureau and Service Directors
Regional Directors
Schools Division Superintendents
All Others Concerned

1. In view of the clamor of the Department of Education (DepEd) Regional Provident Fund (PF) Chapters to increase the ceilings on PF loans to assist DepEd personnel on their financial needs, below are the ceilings for each type of PF loan to be offered to them, as amendment to Paragraphs 1.b and 2.iv of DepEd Order (DO) No. 36, s. 2007 titled, Amendments and Addendum to DepEd Order No. 12, s. 2004 (Revised Implementing Guidelines for the DepEd Provident Fund).

Type	Ceiling	
	From	To
a. Multi-Purpose Loan	P100,000.00	P100,000.00
b. Additional Loan (for extreme cases)	P100,000.00	P200,000.00

2. The contractual interest rate for both types of PF loans shall be 6% per annum and may be paid from one to five years, depending on the capacity to pay by DepEd borrower which is subject to the net take-home pay requirement set under the Authorized Deductions, General Provisions of the Annual General Appropriations Act. Please refer to the enclosed matrix of monthly amortizations per amount of loan to be applied by DepEd personnel.

3. Moreover, the approving authorities for the approval of said loans per PF Chapter, as additional provision to DO 037, s. 2018 titled, Amendment and Additional Provision to DepEd Order Nos. 12, s. 2004; 36 s. 2007; and 52, s. 2017 (Revised Implementing Guidelines for DepEd Provident Fund), shall be as follows:

PF Chapter	Multi-Purpose Loan		Additional Loan	
	Recommending Approval	Approval	Recommending Approval	Approval
Central Office	Head, PF NBT Secretariat	Undersecretary for Finance	Head, PF NBT Secretariat	Undersecretary for Finance
Regional Office	Head, Regional PF Board Secretariat	Regional Director	Head, Regional PF Board Secretariat	Regional Director

PF Chapter	Multi-Purpose Loan		Additional Loan	
	Recommending Approval	Approval	Recommending Approval	Approval
Schools Division Office	Head, Schools Division PF Board Secretariat	Schools Division Superintendent	Schools Division Superintendent and Head, Regional PF Board Secretariat	Regional Director

4. All other provisions in the implementing guidelines on PF which are inconsistent with this **issuance** are amended while those that are not affected shall continue to be **effective**.

5. This Order shall take effect upon its publication in the DepEd website. Certified copies shall also be published in the Official Gazette and filed with the University of the Philippines Law Center (UP LC)-Office of the National Administrative Register (ONAR), UP Diliman, Quezon City.

6. For more information, please contact the **Employee Account Management Division, Provident Fund National Board of Trustees Secretariat**, 2nd Floor, Teodoro Alonzo Building, Department of Education Central Office, DepEd Complex, Meralco Avenue, Pasig City, through email at co.provident@deped.gov.ph or at telephone number (02) 8633-7248.

7. Immediate dissemination of and strict compliance with this Order is directed.


LEONOR MAGTOLIS BRIONES
 Secretary

Encl.:
 As stated



References:
 DepEd Order: (Nos. 12, s. 2004; 36, s. 2007; 52, s. 2017 and 037, s. 2018)

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

- AMENDMENT
- AUTHORITY
- FUNDS
- POLICY
- PROVIDENT FUND
- RULES AND REGULATIONS

Republic of the Philippines
Department of Education
DEPED PROVIDENT FUND PROGRAM

**EFFECTIVE INTEREST CALCULATION MODEL FOR A ONE (1)-YEAR LOAN
DECLINING/DIMINISHING BALANCE METHOD**

	A	B	C	D	E	F	G
1	Principal Amount (in PHP)		200,000.00		Contractual Interest Rate		
2	Loan Term (in years)		1		Per Annum	= 6.000%	
3	No. of installments (in mon)		12		Per Month	= 0.500%	
4	Grace period (in months)		-		Nominal Interest Rate	= 3.280%	
5	No. of periods (in months)		12		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	= 6.168%	
					Per Month	= 0.500%	
7	Monthly Installment		PhP 17,213.29				
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET</u> <u>PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
10	0	200,000.00			-	200,000.00	200,000.00
11	1		16,213.29	1,000.00		(17,213.29)	183,786.71
12	2		16,294.36	918.93		(17,213.29)	167,492.35
13	3		16,375.83	837.46		(17,213.29)	151,116.52
14	4		16,457.71	755.58		(17,213.29)	134,658.81
15	5		16,540.00	673.29		(17,213.29)	118,118.81
16	6		16,622.70	590.59		(17,213.29)	101,496.11
17	7		16,705.81	507.48		(17,213.29)	84,790.30
18	8		16,789.34	423.95		(17,213.29)	68,000.96
19	9		16,873.29	340.00		(17,213.29)	51,127.67
20	10		16,957.65	255.64		(17,213.29)	34,170.02
21	11		17,042.44	170.85		(17,213.29)	17,127.58
22	12		17,127.65	85.64		(17,213.29)	-
23	Total		200,000.00	6,559.41	-		

Republic of the Philippines
Department of Education
DEPED PROVIDENT FUND PROGRAM

**EFFECTIVE INTEREST CALCULATION MODEL FOR A TWO (2)-YEAR LOAN
DECLINING/DIMINISHING BALANCE METHOD**

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		200,000.00		Contractual Interest Rate		
2	Loan Term (in years)		2		Per Annum	= 6.000%	
3	No. of installments (in mon)		24		Per Month	= 0.500%	
4	Grace period (in months)		-		Nominal Interest Rate	= 3.185%	
5	No. of periods (in months)		24		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	= 6.168%	
					Per Month	= 0.500%	
7	Monthly Installment		PhP 8,864.13				
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET</u> <u>PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
10	0	200,000.00			-	200,000.00	200,000.00
11	1		7,864.13	1,000.00		(8,864.13)	192,135.87
12	2		7,903.45	960.68		(8,864.13)	184,232.42
13	3		7,942.97	921.16		(8,864.13)	176,289.45
14	4		7,982.68	881.45		(8,864.13)	168,306.77
15	5		8,022.60	841.53		(8,864.13)	160,284.17
16	6		8,062.71	801.42		(8,864.13)	152,221.46
17	7		8,103.02	761.11		(8,864.13)	144,118.44
18	8		8,143.54	720.59		(8,864.13)	135,974.90
19	9		8,184.26	679.87		(8,864.13)	127,790.64
20	10		8,225.18	638.95		(8,864.13)	119,565.46
21	11		8,266.30	597.83		(8,864.13)	111,299.16
22	12		8,307.63	556.50		(8,864.13)	102,991.53
23	13		8,349.17	514.96		(8,864.13)	94,642.36
24	14		8,390.92	473.21		(8,864.13)	86,251.44
25	15		8,432.87	431.26		(8,864.13)	77,818.57
26	16		8,475.04	389.09		(8,864.13)	69,343.53
27	17		8,517.41	346.72		(8,864.13)	60,826.12
28	18		8,560.00	304.13		(8,864.13)	52,266.12
29	19		8,602.80	261.33		(8,864.13)	43,663.32
30	20		8,645.81	218.32		(8,864.13)	35,017.51
31	21		8,689.04	175.09		(8,864.13)	26,328.47
32	22		8,732.49	131.64		(8,864.13)	17,595.98
33	23		8,776.15	87.98		(8,864.13)	8,819.83
34	24		8,820.03	44.10		(8,864.13)	-
35	Total		200,000.00	12,738.92	-		

Republic of the Philippines
Department of Education
DEPED PROVIDENT FUND PROGRAM

**EFFECTIVE INTEREST CALCULATION MODEL FOR A THREE (3)-YEAR LOAN
DECLINING/DIMINISHING BALANCE METHOD**

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		200,000.00		Contractual Interest Rate		
2	Loan Term (in years)		3		Per Annum	=	6.000%
3	No. of installments (in mon)		36		Per Month	=	0.500%
4	Grace period (in months)		-		Nominal Interest Rate	=	3.173%
5	No. of periods (in months)		36		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	=	6.168%
					Per Month	=	0.500%
7	Monthly Installment		PhP 6,084.39				
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET</u> <u>PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
10	0	200,000.00			-	200,000.00	200,000.00
11	1		5,084.39	1,000.00		(6,084.39)	194,915.61
12	2		5,109.81	974.58		(6,084.39)	189,805.80
13	3		5,135.36	949.03		(6,084.39)	184,670.44
14	4		5,161.04	923.35		(6,084.39)	179,509.40
15	5		5,186.84	897.55		(6,084.39)	174,322.56
16	6		5,212.78	871.61		(6,084.39)	169,109.78
17	7		5,238.84	845.55		(6,084.39)	163,870.94
18	8		5,265.04	819.35		(6,084.39)	158,605.90
19	9		5,291.36	793.03		(6,084.39)	153,314.54
20	10		5,317.82	766.57		(6,084.39)	147,996.72
21	11		5,344.41	739.98		(6,084.39)	142,652.31
22	12		5,371.13	713.26		(6,084.39)	137,281.18
23	13		5,397.98	686.41		(6,084.39)	131,883.20
24	14		5,424.97	659.42		(6,084.39)	126,458.23
25	15		5,452.10	632.29		(6,084.39)	121,006.13
26	16		5,479.36	605.03		(6,084.39)	115,526.77
27	17		5,506.76	577.63		(6,084.39)	110,020.01
28	18		5,534.29	550.10		(6,084.39)	104,485.72
29	19		5,561.96	522.43		(6,084.39)	98,923.76
30	20		5,589.77	494.62		(6,084.39)	93,333.99
31	21		5,617.72	466.67		(6,084.39)	87,716.27
32	22		5,645.81	438.58		(6,084.39)	82,070.46
33	23		5,674.04	410.35		(6,084.39)	76,396.42
34	24		5,702.41	381.98		(6,084.39)	70,694.01
35	25		5,730.92	353.47		(6,084.39)	64,963.09
36	26		5,759.57	324.82		(6,084.39)	59,203.52
37	27		5,788.37	296.02		(6,084.39)	53,415.15
38	28		5,817.31	267.08		(6,084.39)	47,597.84
39	29		5,846.40	237.99		(6,084.39)	41,751.44
40	30		5,875.63	208.76		(6,084.39)	35,875.81
41	31		5,905.01	179.38		(6,084.39)	29,970.80
42	32		5,934.54	149.85		(6,084.39)	24,036.26
43	33		5,964.21	120.18		(6,084.39)	18,072.05
44	34		5,994.03	90.36		(6,084.39)	12,078.02
45	35		6,024.00	60.39		(6,084.39)	6,054.02
46	36		6,054.12	30.27		(6,084.39)	-
47	Total		200,000.00	19,037.94	-		

Republic of the Philippines
Department of Education
DEPED PROVIDENT FUND PROGRAM

**EFFECTIVE INTEREST CALCULATION MODEL FOR A FOUR (4)-YEAR LOAN
DECLINING/DIMINISHING BALANCE METHOD**

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		200,000.00		Contractual Interest Rate		
2	Loan Term (in years)		4		Per Annum	= 6.000%	
3	No. of installments (in mon)		48		Per Month	= 0.500%	
4	Grace period (in months)		-		Nominal Interest Rate	= 2.992%	
5	No. of periods (in months)		48		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	= 6.168%	
					Per Month	= 0.500%	
7	Monthly Installment		PhP 4,697.01				
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET</u> <u>PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
10	0	200,000.00			-	200,000.00	200,000.00
11	1		3,697.01	1,000.00		(4,697.01)	196,302.99
12	2		3,715.50	981.51		(4,697.01)	192,587.49
13	3		3,734.07	962.94		(4,697.01)	188,853.42
14	4		3,752.74	944.27		(4,697.01)	185,100.68
15	5		3,771.51	925.50		(4,697.01)	181,329.17
16	6		3,790.36	906.65		(4,697.01)	177,538.81
17	7		3,809.32	887.69		(4,697.01)	173,729.49
18	8		3,828.36	868.65		(4,697.01)	169,901.13
19	9		3,847.50	849.51		(4,697.01)	166,053.63
20	10		3,866.74	830.27		(4,697.01)	162,186.89
21	11		3,886.08	810.93		(4,697.01)	158,300.81
22	12		3,905.51	791.50		(4,697.01)	154,395.30
23	13		3,925.03	771.98		(4,697.01)	150,470.27
24	14		3,944.66	752.35		(4,697.01)	146,525.61
25	15		3,964.38	732.63		(4,697.01)	142,561.23
26	16		3,984.20	712.81		(4,697.01)	138,577.03
27	17		4,004.12	692.89		(4,697.01)	134,572.91
28	18		4,024.15	672.86		(4,697.01)	130,548.76
29	19		4,044.27	652.74		(4,697.01)	126,504.49
30	20		4,064.49	632.52		(4,697.01)	122,440.00
31	21		4,084.81	612.20		(4,697.01)	118,355.19
32	22		4,105.23	591.78		(4,697.01)	114,249.96
33	23		4,125.76	571.25		(4,697.01)	110,124.20
34	24		4,146.39	550.62		(4,697.01)	105,977.81
35	25		4,167.12	529.89		(4,697.01)	101,810.69
36	26		4,187.96	509.05		(4,697.01)	97,622.73
37	27		4,208.90	488.11		(4,697.01)	93,413.83
38	28		4,229.94	467.07		(4,697.01)	89,183.89
39	29		4,251.09	445.92		(4,697.01)	84,932.80
40	30		4,272.35	424.66		(4,697.01)	80,660.45
41	31		4,293.71	403.30		(4,697.01)	76,366.74
42	32		4,315.18	381.83		(4,697.01)	72,051.56
43	33		4,336.75	360.26		(4,697.01)	67,714.81
44	34		4,358.44	338.57		(4,697.01)	63,356.37
45	35		4,380.23	316.78		(4,697.01)	58,976.14
46	36		4,402.13	294.88		(4,697.01)	54,574.01
47	37		4,424.14	272.87		(4,697.01)	50,149.87
48	38		4,446.26	250.75		(4,697.01)	45,703.61
49	39		4,468.49	228.52		(4,697.01)	41,235.12
50	40		4,490.83	206.18		(4,697.01)	36,744.29
51	41		4,513.29	183.72		(4,697.01)	32,231.00
52	42		4,535.85	161.16		(4,697.01)	27,695.15
53	43		4,558.53	138.48		(4,697.01)	23,136.62
54	44		4,581.33	115.68		(4,697.01)	18,555.29
55	45		4,604.23	92.78		(4,697.01)	13,951.06
56	46		4,627.25	69.76		(4,697.01)	9,323.81
57	47		4,650.39	46.62		(4,697.01)	4,673.42
58	48		4,673.64	23.37		(4,697.01)	-
59	Total		200,000.00	23,939.24	-		

Republic of the Philippines
Department of Education
DEPED PROVIDENT FUND PROGRAM

**EFFECTIVE INTEREST CALCULATION MODEL FOR A FIVE (5)-YEAR LOAN
DECLINING/DIMINISHING BALANCE METHOD**

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		200,000.00		Contractual Interest Rate		
2	Loan Term (in years)		5		Per Annum	=	6.000%
3	No. of installments (in mon)		60		Per Month	=	0.500%
4	Grace period (in months)		-		Nominal Interest Rate	=	3.199%
5	No. of periods (in months)		60		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	=	6.168%
7	Monthly Installment		PhP 3,866.57		Per Month	=	0.500%
8							
9	<u>Installment</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u>	<u>NET</u>	<u>Outstanding</u>
	<u>Period</u>				<u>Charges</u>	<u>PROCEEDS</u>	<u>Balance</u>
						<u>Cash Flows</u>	
10	0	200,000.00			-	200,000.00	200,000.00
11	1		2,866.57	1,000.00		(3,866.57)	197,133.43
12	2		2,880.90	985.67		(3,866.57)	194,252.53
13	3		2,895.31	971.26		(3,866.57)	191,357.22
14	4		2,909.78	956.79		(3,866.57)	188,447.44
15	5		2,924.33	942.24		(3,866.57)	185,523.11
16	6		2,938.95	927.62		(3,866.57)	182,584.16
17	7		2,953.65	912.92		(3,866.57)	179,630.51
18	8		2,968.42	898.15		(3,866.57)	176,662.09
19	9		2,983.26	883.31		(3,866.57)	173,678.83
20	10		2,998.18	868.39		(3,866.57)	170,680.65
21	11		3,013.17	853.40		(3,866.57)	167,667.48
22	12		3,028.23	838.34		(3,866.57)	164,639.25
23	13		3,043.37	823.20		(3,866.57)	161,595.88
24	14		3,058.59	807.98		(3,866.57)	158,537.29
25	15		3,073.88	792.69		(3,866.57)	155,463.41
26	16		3,089.25	777.32		(3,866.57)	152,374.16
27	17		3,104.70	761.87		(3,866.57)	149,269.46
28	18		3,120.22	746.35		(3,866.57)	146,149.24
29	19		3,135.82	730.75		(3,866.57)	143,013.42
30	20		3,151.50	715.07		(3,866.57)	139,861.92
31	21		3,167.26	699.31		(3,866.57)	136,694.66
32	22		3,183.10	683.47		(3,866.57)	133,511.56
33	23		3,199.01	667.56		(3,866.57)	130,312.55
34	24		3,215.01	651.56		(3,866.57)	127,097.54
35	25		3,231.08	635.49		(3,866.57)	123,866.46
36	26		3,247.24	619.33		(3,866.57)	120,619.22
37	27		3,263.47	603.10		(3,866.57)	117,355.75
38	28		3,279.79	586.78		(3,866.57)	114,075.96
39	29		3,296.19	570.38		(3,866.57)	110,779.77
40	30		3,312.67	553.90		(3,866.57)	107,467.10
41	31		3,329.23	537.34		(3,866.57)	104,137.87
42	32		3,345.88	520.69		(3,866.57)	100,791.99
43	33		3,362.61	503.96		(3,866.57)	97,429.38
44	34		3,379.42	487.15		(3,866.57)	94,049.96
45	35		3,396.32	470.25		(3,866.57)	90,653.64
46	36		3,413.30	453.27		(3,866.57)	87,240.34
47	37		3,430.37	436.20		(3,866.57)	83,809.97
48	38		3,447.52	419.05		(3,866.57)	80,362.45
49	39		3,464.76	401.81		(3,866.57)	76,897.69
50	40		3,482.08	384.49		(3,866.57)	73,415.61
51	41		3,499.49	367.08		(3,866.57)	69,916.12
52	42		3,516.99	349.58		(3,866.57)	66,399.13
53	43		3,534.57	332.00		(3,866.57)	62,864.56
54	44		3,552.25	314.32		(3,866.57)	59,312.31
55	45		3,570.01	296.56		(3,866.57)	55,742.30
56	46		3,587.86	278.71		(3,866.57)	52,154.44
57	47		3,605.80	260.77		(3,866.57)	48,548.64
58	48		3,623.83	242.74		(3,866.57)	44,924.81
59	49		3,641.95	224.62		(3,866.57)	41,282.86
60	50		3,660.16	206.41		(3,866.57)	37,622.70
61	51		3,678.46	188.11		(3,866.57)	33,944.24
62	52		3,696.85	169.72		(3,866.57)	30,247.39
63	53		3,715.33	151.24		(3,866.57)	26,532.06
64	54		3,733.91	132.66		(3,866.57)	22,798.15
65	55		3,752.58	113.99		(3,866.57)	19,045.57
66	56		3,771.34	95.23		(3,866.57)	15,274.23
67	57		3,790.20	76.37		(3,866.57)	11,484.03
68	58		3,809.15	57.42		(3,866.57)	7,674.88
69	59		3,828.20	38.37		(3,866.57)	3,846.68
70	60		3,847.34	19.23		(3,866.57)	-
71	Total		200,000.00	31,993.54	-		