



SOCIAL SECURITY SYSTEM SALARY LOAN APPLICATION

SSS FORM ISL - 101 (REV 5/93)

APPLICATION NO./BAR CODE

DATE RECEIVED

RECEIVED BY

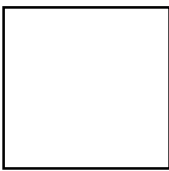
PART I - EMPLOYEE TO FILL IN ALL ITEMS

SS NUMBER [][] - [][][][][][][][][] - []	AMOUNT OF LOAN	HOME ADDRESS & ZIP CODE
NAME: (Last) (First) (Middle)		
(Please Print)		

PART II - EMPLOYER TO FILL IN ALL ITEMS

EMPLOYER'S I.D. NUMBER: [][] - [][][][][][][][][] - []	EMPLOYER'S ADDRESS & ZIP CODE
EMPLOYER'S NAME:	

WE AGREE TO THE TERMS AND CONDITIONS OF THIS LOAN AS ENUMERATED AT THE BACK OF THIS FORM. FURTHER, WE CERTIFY THAT ALL INFORMATION WE HAVE GIVEN HEREIN ARE TRUE AND CORRECT.

	SIGNATURE OF BORROWER	SIGNATURE OF EMPLOYER'S AUTHORIZED REPRESENTATIVE	DATE SIGNED
RIGHT THUMBPRINT		(OVER PRINTED NAME)	

DOCUMENTS ATTACHED: <input type="checkbox"/> SEPARATION PAPER/RS-1/E-5	PROCESSED BY:	APPROVED BY:	DATE APPROVED:
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CUT HERE



SALARY LOAN
SOCIAL SECURITY SYSTEM
EAST AVE., QUEZON CITY

ACKNOWLEDGEMENT RECEIPT

TO BE FILLED UP BY THE APPLICANT
SSS FORM ISL - 101 (REV 5/93)

PLEASE PRESENT THIS RECEIPT WHEN INQUIRING ABOUT THE STATUS OF YOUR APPLICATION. VERIFICATION WILL BE ENTERTAINED AFTER _____ DAYS FROM THE DATE OF RECEIPT

NAME: (LAST) (FIRST) (M.I.) (PLEASE PRINT)	SS NUMBER [][] - [][][][][][][][][] - []	FOR SSS USE ONLY	
	EMPLOYER'S I. D. NUMBER [][] - [][][][][][][][][] - []	DATE RECEIVED	RECEIVED BY

Internet Edition (7/2000)

Cut along the dotted line.
Please read reminders on page 2 of this form.

WHO ARE QUALIFIED

1. CURRENTLY EMPLOYED, SELF-EMPLOYED, VOLUNTARY MEMBERS AND THOSE WHO ARE SEPARATED FROM EMPLOYMENT WITHIN SIX MONTHS IMMEDIATELY PRECEDING THE DATE OF FILING OF LOAN APPLICATION AND WHO HAVE REMITTED TO THE SSS AT LEAST 36 MONTHLY CONTRIBUTIONS PRIOR TO THE SEMESTER OF FILING OF APPLICATION ARE ENTITLED TO A ONE-MONTH SALARY LOAN.
IN ADDITION, MEMBERS WHO HAVE PAID AND REMITTED TO THE SSS 24 MONTHLY CONTRIBUTIONS WITHIN THE TWO YEAR PERIOD IMMEDIATELY PRECEDING THE FILING OF APPLICATION ARE ENTITLED TO A TWO-MONTH SALARY LOAN.
2. MEMBERS WHO HAVE NO OUTSTANDING SALARY, CALAMITY, EDUCATIONAL, SILP OR EMERGENCY LOANS, AND WHO ARE UP-TO-DATE IN THEIR HOUSING LOAN PAYMENTS, IF ANY. THIS CROSS-DEFAULT AGREEMENT WILL BE PURSUED IN LOANS OF SSS MEMBERS WITH THE HOME DEVELOPMENT MUTUAL FUND (PAG-IBIG), THE GOVERNMENT SERVICE INSURANCE SYSTEM (GSIS), AND THE NATIONAL HOME MORTGAGE FINANCE CORPORATION (NHMFC).
3. MEMBERS WHOSE EMPLOYERS ARE NOT DELINQUENT IN THE REMITTANCE OF MONTHLY CONTRIBUTIONS AND ALL LOAN AMORTIZATIONS.
4. MEMBERS WHO HAVE NOT BEEN PREVIOUSLY GRANTED REFUND OF CONTRIBUTIONS, RETIREMENT OR TOTAL DISABILITY BENEFITS.
5. MEMBERS WHO HAVE NOT BEEN DISQUALIFIED BY THE SOCIAL SECURITY COMMISSION AS A RESULT OF FILING A FRAUDULENT LOAN APPLICATION WITH THE SSS.

TERMS AND CONDITIONS

1. **INTEREST**
SIX PER CENT PER ANNUM. MONTHLY AMORTIZATION NOT REMITTED ON THE DUE DATE OF PAYMENT SHALL BEAR A PENALTY OF ONE PER CENT PER MONTH.
2. **MODE OF PAYMENT**
A ONE-MONTH OR A TWO-MONTH LOAN IS PAYABLE IN 24 EQUAL MONTHLY INSTALLMENTS FOR A PERIOD OF TWO YEARS BY MEANS OF SALARY DEDUCTIONS.
3. THE BORROWER-MEMBER AUTHORIZES HIS CURRENT AND SUBSEQUENT EMPLOYERS TO DEDUCT FROM HIS MONTHLY EARNINGS THE MONTHLY INSTALLMENTS TO BE REMITTED WITHIN THE FIRST FIVE DAYS FOLLOWING THE END OF THE APPLICABLE MONTH.
4. THE EMPLOYER IS RESPONSIBLE FOR THE COLLECTION AND REMITTANCE TO THE SSS OF THE AMOUNT DUE ON HIS BORROWER-MEMBER'S LOAN FOR AS LONG AS SAID BORROWER IS EMPLOYED IN THE COMPANY. SHOULD SAID BORROWER-MEMBER RETIRE, RESIGN OR TRANSFER TO ANOTHER COMPANY, THE EMPLOYER SHALL DEDUCT THE BALANCE OF THE LOAN FROM THE BENEFITS DUE THE EMPLOYEE, IF ANY. IN ANY CASE, THE EMPLOYER MUST INDICATE THE EMPLOYMENT STATUS OF THE BORROWER-MEMBER IN THE REMARKS COLUMN OF THE COLLECTION LIST. IF NO DEDUCTION CAN BE EFFECTED BECAUSE THERE IS NO AMOUNT DUE, THE BORROWER WHO TRANSFERS TO ANOTHER COMPANY, SHALL INFORM HIS NEW EMPLOYER OF HIS LOAN TO ENABLE THE LATTER TO EFFECT THE MONTHLY DEDUCTION TO PAY OFF HIS LOAN.
5. BORROWERS WHO ARE SELF-EMPLOYED OR UNEMPLOYED SHALL MAKE DIRECT MONTHLY PAYMENTS TO THE SSS NOT LATER THAN THE FIFTH DAY OF THE MONTH FOLLOWING THE MONTH TO WHICH THE INSTALLMENT IS APPLICABLE.
6. **RENEWAL OF LOAN**
A ONE-MONTH OR TWO-MONTH LOAN MAY BE RENEWED AFTER ITS PRESCRIBED AMORTIZATION PERIOD AND UPON ITS FULL PAYMENT.
7. **DEDUCTION OF UNPAID LOAN FROM BENEFITS**
IN CASE OF BORROWER'S DEATH, TOTAL DISABILITY OR RETIREMENT UNDER THE SOCIAL SECURITY ACT, THE ENTIRE AMOUNT OF THE LOAN AS WELL AS THE INTEREST AND PENALTY THEREON, IF ANY, SHALL BE DEDUCTED FROM THE CORRESPONDING BENEFIT.

INSTRUCTION

IF YOU ARE A SELF-EMPLOYED MEMBER, ATTACH SSS FORM RS-1 (SELF-EMPLOYED DATA RECORD); IF YOU ARE A VOLUNTARY PAYING MEMBER, ATTACH SSS FORM E-5 (VOLUNTARY MEMBERSHIP FORM).