



Republic of the Philippines
Department of Education
Regional Office I

DEPED REGIONAL OFFICE I
RELEASED

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BY: 02600

Office of the Regional Director

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MEMORANDUM

TO: **SCHOOLS DIVISION SUPERINTENDENTS**

FROM:
TOLENTINO G. AQUINO
Regional Director

SUBJECT: **REITERATION TO THE VERIFICATION OF LOAN AMORTIZATIONS
TO BE INCORPORATED IN THE PAYROLL FOR SALARIES OF
DEPED REGION 1 PERSONNEL.**

DATE: **March 4, 2021**

1. The DepEd Central office issued memorandum dated **August 17, 2020 on verification of loan amortization in the payroll for salaries** of DepEd personnel and **Memo OUF No. 2020-718** reiterating the same. Both Memos were eventually endorsed to all School Division Superintendents for information and compliance.

2. This office, however, still receives reports on the approval of loans, particularly GSIS and Provident Fund loan, which resulted in reduction of employees-borrower's monthly net take home pay (NTHP) to an amount lower than P5,000.00.

3. With the reduction of NTHP of the employee-borrower, the loans obtained from Pag-Ibig, LBP and other PLI's are bumped off.

4. The following provides the listing of bumped off and granted below NTHP;

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Division	Number of Loans Bumped off by GSIS (As per PLI's report)	Number of Provident Loan Granted with Low NTHP (Feb 2021 billing)
Pangasinan I	126	9
Ilocos Sur	4	
Alaminos	9	
Ilocos Norte	2	
Pangasinan II		1

5. The office, thus, reiterates that the loan verifiers and AAO's to be more cautious and prudent enough to evaluate the loan request taking into consideration that NTHP of the employee-borrower.

6. **It is also reminded that if it will be found out that loan verifiers and persons recommending approval acted in bad faith and without regard to their functions as such, they shall be dealt with accordingly.**

7. For guidance of all concerned.

Reference No.: M- 192
RPSU/bha/Memo_ReiterationofLoanVerification

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