

**Be the FIRST
Member-
Borrower**

Apply Now

**Need cash
for educational expenses,
house repairs or emergencies?
No worries for PERAA member
-employees because
your solution is here:**

*Interested and qualified members may inquire
with their respective PERAA coordinators for the
requirements and procedures.*



MPL

EMPL

NEW

MPL PLUS

The Loan that you can Lean On



Important Note:

*To avoid delay in processing of your loan, please
make sure that the last payment for your previous loan is
already remitted to PERAA on the month before you file
for renewal.*



Private Education Retirement Annuity Association

16th Floor Multinational Bancorporation Centre
6805 Ayala Avenue, Salcedo Village, Makati City 1227

Phone: (02) 817-4531

Fax: (02) 818-7921

Website: www.peraa.org

E-mail: loans@peraa.org

PERAA Multi Purpose Loan (MPL) Programs

This is your auxiliary benefit as a contributing member.

We offer financial assistance for your expenses in education, house improvement or for any emergencies. The interest you will pay increases your return on investment (ROI) for your retirement fund.

New Features



- ✓ **Loan Policy**
Each member must qualify according to his Employer's loan policy
- ✓ **Eligibility requirements**
Qualified member-borrower with at least *twelve (12) monthly contributions* can now avail of the loan program.
- ✓ **Easy application**
Just submit duly approved MPL application form and attach photocopy of (2) two valid IDs.
- ✓ **Fast release**
Receive your loan proceeds through your *payroll account* upon approval of Employer.
- ✓ **Short loan renewal term**
Renew your loan upon payment of *six(6) monthly* amortizations.
- ✓ **Increased loanable amount**
Maximum loanable amount of up to 75% of Employee Accumulated Value (Ee AV)

MPL Programs of PERAA

Type of Loan	Amount of Loan (Php) (whichever is higher)	Terms (months)	Interest Rate (Effective)
MPL	Up to 50,000 or 75% of Ee AV	12, 24	6%
E-MPL	50,001 up to 200,000 or 75% of Ee AV	12, 24, 36	12%
MPL Plus	200,001 or 75% of Ee AV	12, 24, 36, 48, 60	12%

Introducing the ^{NEW} MPL PLUS

- Loanable amount up to 75% of Employee Accumulated Value (Ee AV)
- Payable in 12, 24, 36, up to 48 and 60 months
- Employer can design its own policy



• What are the terms in paying my loan and the interest rate?

The loan shall be paid in equal monthly payments according to the term you have chosen through salary deductions. First payment should start one(1) month after the check has been released to the member.

Example:

Check Date: November 2015
Salary Deduction Start: December 2015
Should be Remitted January 2016



The interest rate at the time the application was approved is the applicable rate throughout the period of the loan. Subsequent loan application is subject to the prevailing interest rate.

• How much is the loan penalty?



Penalty is equivalent to 1/10 of 1% of any unpaid monthly amortization for each day of delay. Penalty charges, if any, from the previous loan shall be automatically deducted from the proceeds of the new loan. Everyone is encouraged to pay their loan amortization on time.

• Can I pre-terminate my loan?

Yes, with no pre-termination charges. The member-employee borrower may pay in full the outstanding balance of his loan. MPL balance is computed based on the discounted total of the unpaid monthly amortization.

• What will happen in case of separation-from-service, resignation, retirement, total disability or departure from the country permanently?

In case of *separation-from-service, retirement, total disability or departure from the country permanently* from the present employer, the loan balance including accrued interests and penalties shall become immediately due and payable. The proceeds from the borrower's personal accumulated value (AV) shall be applied to the outstanding loan and any unpaid balance shall be paid in full by the member-employee borrower.

• What happens if there are delays in payments?

All loans with an amount of P50,000 and below will be evaluated three(3) months after the maturity date. Any unsettled or unpaid amortizations including penalty will be automatically deducted from the Accumulated Value of the borrower. The borrower will be suspended for a period of one (1) year.

All loans above P50,000 will be evaluated one (1) year after the loan was availed and every year thereafter. If half of the amortizations due remain unsettled or unpaid then the total loan balance including penalties will be automatically deducted from the Accumulated Value of the borrower. The borrower will then be suspended from the program for a period of two (2) years.

• Are there any fees and charges?

A service fee equivalent to 1.5% will be deducted from loan proceeds.

• Where can I get MPL Application forms?

The revised forms can be downloaded from PERAA's website at www.peraa.org

Loans Department

Telephone no. (02) 8174531
Fax Number (02) 8187921

Geffry Pimentel loc. 138
Sheila Lumbao loc. 143

