



**ISL-101**

(REV 3/2004)

Republic of the Philippines  
**SOCIAL SECURITY SYSTEM**

# MEMBER LOAN APPLICATION

(Please Print All Information in Black Ink)

APPLICATION NO./BAR CODE

DATE RECEIVED

RECEIVED BY

### PART I - EMPLOYEE TO FILL IN ALL ITEMS

SS NUMBER	<input type="text"/>	LOAN TYPE	<input type="checkbox"/> SALARY	<input type="checkbox"/> CALAMITY	<input type="checkbox"/> EMERGENCY	TIN	<input type="text"/>
NAME: (FIRST)	(MIDDLE)	(LAST)	ADDRESS (No. & St.) (Barangay)				
			(Town/District) (City/Province)				

### PART II - EMPLOYER TO FILL IN ALL ITEMS

EMPLOYER ID NUMBER:	<input type="text"/>	ADDRESS (No. & St.) (Barangay)
EMPLOYER'S NAME:		(Town/District) (City/Province)

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 EMPLOYER'S AUTHORIZED REPRESENTATIVE  
(OVER PRINTED NAME)

DATE SIGNED

SIGNATURE OF APPLICANT

RIGHT THUMB MARK  
(IF CANNOT SIGN)

DOCUMENTS PRESENTED:

ENCODED BY:

Signature over Printed Name

CUT HERE



MEMBER LOAN  
**SOCIAL SECURITY SYSTEM**

### ACKNOWLEDGMENT RECEIPT

TO BE FILLED UP BY THE APPLICANT  
SSS FORM ISL-101 (REV. 3/2004)

VERIFICATION OF STATUS WILL BE ENTERTAINED AFTER 3 WORKING DAYS FROM RECEIPT OF APPLICATION BY SSS. PLEASE PRESENT THIS RECEIPT WHEN INQUIRING ABOUT STATUS OF APPLICATION OR YOU MAY KEY IN SSS SALSTAT SSS NUMBER BIRTHDAY (MMDDYYYY) AND SEND TO 288 (SMART SUBSCRIBERS) OR 2931 (GLOBE SUBSCRIBERS).

NAME: (FIRST)	(M.I.)	(LAST)	SS NUMBER	<input type="text"/>	FOR SSS USE ONLY	DATE RECEIVED	RECEIVED BY
			EMPLOYER'S ID NUMBER	<input type="text"/>			

## TERMS AND CONDITIONS

Approved under Social Security Commission Resolution No. 669 dated 10 December 2003

### A. SALARY LOANS

#### ELIGIBILITY REQUIREMENTS

1. An employed, currently paying self-employed or voluntary member (SE/VM) who has **6** posted monthly contributions for the last **12** months prior to the month of filing of application.
2. For a one-month loan, the member-borrower must have **36** posted monthly contributions prior to the month of filing of application.
3. For a two-month loan, the member-borrower must have **72** posted monthly contributions prior to the month of filing of application.
4. If the member-borrower is employed, his employer must be updated in contributions and loan remittances.
5. The member-borrower must be updated/current in the payment of his obligations in his other member loans, which include educational, stock investment, MADE & housing loans granted under the Unified Housing Loan Program (UHLP) or direct from SSS.
6. The member-borrower has not been granted final benefit (total permanent disability, retirement and death).
7. The member-borrower must not be more than sixty (60) years of age at the time of application.
8. The member-borrower has not been disqualified due to fraud committed against the SSS.

#### LOAN AMOUNT

1. A one-month salary loan is equivalent to the average of the member's latest 12 monthly salary credits posted.
2. A two-month salary loan is equivalent to twice the average of the member's latest 12 monthly salary credits posted (rounded to the next higher monthly salary credit), but not to exceed P24,000.

#### REPAYMENT TERM

The one-month or two-month salary loan shall be payable within two (2) years in 24 equal monthly installments.

#### INTEREST AND PENALTY

1. The loan shall be charged a nominal interest of 10% per annum. First year's interest shall be deducted in advance from the proceeds of the loan. Second year's interest shall be included in the monthly amortizations.
2. Loan amortization not remitted on due date shall bear a penalty of 1% per month.

#### SERVICE FEE

A service fee of 1% of the loan amount shall be charged and deducted from the proceeds of the loan.

#### LOAN RENEWAL

The loan may be renewed after the prescribed amortization period of two (2) years. Balance of P500 or less shall be deducted from the proceeds of the new loan.

#### MODE OF PAYMENT

##### *Self-Employed/Voluntary Member-Borrowers (SE/VM)*

1. For self-employed or voluntary paying member-borrowers, the first amortization shall be paid to the SSS or any of its authorized banks on or before the 10th day of the third month following the date of loan.

##### *Employed Member-Borrowers*

2. For employed member-borrowers (including participants of the fast track program), the first deduction from their salaries shall start on the second month following the date of loan. All remittances shall be made on or before the 10th day following the applicable month of deduction to the SSS or to any of its authorized banks.
3. The employee is obliged to report to the new employer his obligations with SSS and shall allow the new employer to deduct from his salary the corresponding amortizations due, plus any penalty for late remittance of amortizations.

##### *Employer*

4. The employer shall be responsible for the collection and remittance to the SSS of the amortization(s) due on the member-borrower's salary loan through payroll deduction.
5. The employer shall require new employees to secure from the SSS an updated statement of account.
6. The new employer shall continue the deduction and shall be accountable for remittance to the SSS.
7. In case the member-borrower is separated voluntarily, (e.g. retirement or resignation) or involuntarily, (e.g. termination of employment or cessation of operations of the company), the employer shall be required to deduct the total balance of the loan from any benefit(s) due to the employee and shall remit the same in full to SSS.
8. If the benefit(s) due the employee or the amount thereof legally available for offset of obligations of the employee is insufficient to fully repay the loan, the employer shall report the unpaid loan balance to SSS.

#### DEDUCTIONS OF UNPAID LOAN FROM BENEFITS

In case of member-borrower's death, total disability or retirement under the Social Security Act, the entire amount or any unpaid amount of the loan as well as the interest and penalty thereon, if any, shall be deducted from the corresponding benefit.

### B. CALAMITY AND EMERGENCY LOANS (CL & EL)

Subject to guidelines as approved by the Social Security Commission.

## INSTRUCTIONS

- BORROWER MUST FILE SALARY LOAN APPLICATION PERSONALLY AND MUST PRESENT HIS DIGITIZED SS ID.
- IF FILED BY THE BORROWER'S REPRESENTATIVE, HE MUST PRESENT THE FOLLOWING: (1) HIS DIGITIZED SS ID OR ANY TWO OF THE FOLLOWING IDs: UNEXPIRED DRIVER'S LICENSE; PRC CARD; PASSPORT; POSTAL ID; SCHOOL OR COMPANY ID; TAX IDENTIFICATION NUMBER CARD (TIN).; (2) BORROWER'S DIGITIZED SS ID AND AUTHORIZATION LETTER (SIGNED BY BOTH BORROWER AND THE REPRESENTATIVE).
- IF FILED BY EMPLOYER'S REPRESENTATIVE, HE MUST PRESENT BLUE CARD (COMPANY REPRESENTATIVE IDENTIFICATION CARD) ISSUED BY SSS OR AUTHORIZATION LETTER FROM EMPLOYER AND DIGITIZED SS ID.
- IF BORROWER IS A HOUSEHOLD HELPER, HE MUST PRESENT HIS DIGITIZED SS ID AND THAT OF HIS EMPLOYER. HIS EMPLOYER MUST ACCOMPLISH PART II OF APPLICATION FORM AND SIGN IT.
- IN THE ABSENCE OF DIGITIZED SS ID, BORROWER IS ADVISED TO APPLY IMMEDIATELY FOR SAID ID AND PRESENT ACKNOWLEDGEMENT RECEIPT OF E-6 AND ANY TWO VALID IDs MENTIONED ABOVE.