



**CITY HALL EMPLOYEES MULTIPURPOSE COOPERATIVE
(CHEMCO)**

Cagayan de Oro City Hall Building, Capistrano Street, Corner Gaerlan Street,
Cagayan de Oro City, Misamis Oriental 900



EDUCATIONAL LOAN

NAME: _____

DATE: _____

OFFICE: _____

I hereby apply for EDUCATIONAL LOAN in the amount of _____
(P _____) with prepaid interest of 10 (%) and a net proceeds of _____ (P
_____) for a term of _____ months

I hereby authorize CHEMCO to deduct the monthly amortization from my salary and any other financial benefits accruing to CHEMCO and authorize to apply as payment to this OBLIGATION of my Loan and to satisfy any loan deficiency, without any verbal or written demand from the said cooperative, other than this document.

Security (ATM) _____, (MOA) _____

In case of non-repayment for more than (3) months of my monthly amortization, the whole balance including Interest and penalties will be automatically deducted from my Share and Savings deposit without any demand and prior notice.

I hereby certify that the above statement is true and correct.

In witness whereof, I have hereunto affixed my signature this day of _____ month of
_____ year _____

Cooperatively yours;

Payroll Incharge/Department Head

Borrowers Signature over Printed Name

Signature over Printed Name

Received and Processed by:

Verified by:

Approved by:

Loan Processor

Senior Bookkeeper

General Manager