

Apply Now

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



-employees because your solution is here:

MPL

EMPL





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 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?

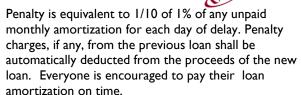
The loan shall be paid in equal monthly payments according to the term you have chosen through salary deductions. First payment should start one(I) month after the check has been released to the member.

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? (-/-)



• Can I pre-terminate my loan?

Yes, with no pre-termination charges. The memberemployee 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-fromservice, 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

