

Date : 23 April 2010  
To : ALL DLSCC members  
From : DLSCC General Manager  
Re : **Various matters approved during the 2010 Annual Planning Workshop of the Board of Directors, Committee Members, Officers and Staff**

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Please be informed of the various matters and new guidelines approved and adapted by the Board of Directors during the 2010 Annual Planning Workshop on April 16-17 2010:

1. The educational loan of P35,000 was increased to P50,000.
2. The emergency medication loan of P3,000 was increased to P5,000. Qualified members may now apply for their senior citizen parents, an emergency medication loan. The doctor's prescription and medical certificate issued in the name of their parents and their senior citizen card should be submitted with the loan application.
3. The number of beneficiaries of the educational assistance was increased from 175 to 200.
4. A new unsecured loan called housing improvement loan of P50,000 was approved.
  - 4.1 The housing improvement loan is extended to members whose property is subject for improvement and renovation.
  - 4.2 This loan which is subject to our policies on unsecured loan shall be granted to a qualified member in addition to the regular loan and shall be charged the same interest rate used in the regular loan.
  - 4.3 Maximum loanable amount is P50,000 inclusive of interest and service fee.
  - 4.4 Repayment period shall be a maximum of two (2) years.
  - 4.5 Picture of the property for renovation and a cost estimate of the renovation should also be submitted.
  - 4.6 Xerox copy of proof of ownership of the house or a contract to rent in the case of a rented house should be submitted.
5. The computer loan was renamed to Computer and Multimedia Equipment Loan.

6. Due to substantial amounts of unpaid loans of resigned members whose length of membership in the cooperative ranges from one to six years, new guidelines on the limits of loanable amounts for regular loan were approved and adapted for implementation by the Board of Directors as follows:

Years of Membership	Maximum Loanable Amount		
	No Co-Maker	One Co-Maker	Two Co-Makers
1 to 3 Years	P 50,000	P 51,000 - P100,000	P101,000 - P150,000
4 to 6 Years	P 100,000	P101,000 - P150,000	P151,000 - P200,000
Above 6 years	P 250,000	-	-

Co-makers must be members of DLSCC in good standing and are permanent employees of their employer-school for at least 10 years. Directors, officers and committee members of the Coop are not allowed to be co-makers.

7. Payment Deficiencies - A member who incurs deficiencies in the payment of his regular loan, will be subject to the following rules upon renewal of his loan:

Number	Loanable Amount
2 deficiencies	150 % of Share capital & Savings deposit
3 or more deficiencies	100 % of Share capital & Savings deposit

A member who incurs deficiencies in the payment of his/her regular loan will also be disqualified from borrowing any of the unsecured loan during the term of his/her loan.

8. Emergency Loan – A member who fails to pay his/her emergency loan upon maturity will be subject to the following sanctions:

Frequency in Failure to Pay on time	Loanable Amount
First Time	P 15,000
Second Time	P 15,000 which can be availed of in two months after payment of the previous emergency loan
Third time	P 15,000 which can be availed of in three months

9. Unsecured Loans – A member who incurs deficiency in the payment of his/her unsecured loan will only be allowed to borrow another unsecured loan three months after the payment of the previous unsecured loan.

10. Maternity Leave – Deferment of loan payments of members who are on maternity leave are as follows:

**Normal delivery – 2 months**  
**Caesarian – 3 months**

11. Request of Loan Restructuring and Loan Deferment – Restructuring of loan will only be allowed after payment of 30% of the loan while deferment of loan will only be allowed after payment of 6 amortizations of the loan.

Thank you. Please be guided accordingly.