

DE LA SALLE CREDIT COOPERATIVE

PRIMER ON MEMBERSHIP & LOANS

Our Vision:

To be the leading provider of all financial needs of the Lasallian community

Our Mission:

- To inculcate a culture of thrift and assist members to attain financial stability through periodic savings and financial discipline among members.
- To promote the upliftment of the quality of life of its members through mutual and cooperative programs.
- To ensure financial and organizational stability through good governance and prudent management of financial, human and other resources guided by the Lasallian values.
- To continually expand and improve services to members through the use of modern technology and availment of external resources.
- To lead in the integration of cooperative organizations among the Lasallian institution in the Philippines.
- To continually support or work on programs and activities that address pressing socio-economic needs of the community.

CORE VALUES:

As steward of resources entrusted on us, our cooperative is founded on its commitment to efficiency and financial growth for service to members and the community at large.

Brief Historical Background:

The De La Salle Credit Cooperative was established in September 1963 by fifteen original cooperators from the faculty of De La Salle College. There were twenty-eight original members who paid an entrance fee of Php 1.00 totaling Php 28.00 and initial fixed deposit of Php 20.00 each totaling Php 560.00.

As of December 2024, membership have grown to 3,909 members with a total subscribed share capital of Php 180,974,500.

REQUIREMENTS FOR MEMBERSHIP:

- The membership of this Cooperative is open to all bonafide employees of De La Salle University (Taft and Laguna Campuses), De La Salle-College of Saint Benilde, De La Salle-Zobel, De La Salle University-Dasmariñas, De La Salle-Health Sciences Institute, De La Salle Araneta University, De La Salle College of Saint Benilde

– Antipolo, De La Salle Credit Cooperative, De La Salle Philippines, and other affiliates of DLSU. These are employees, who can make use of its services, are in agreement with its purposes and its by-laws. Members who have retired may opt to continue membership in the Cooperative.

- An application form shall be filled out and sent to the Board through the General Manager.
- The applicant must attach to the application form a Certificate of Employment from their employer-school, indicating date of permanent employment, position and present salary.
- Once approved, the applicant must pay the membership fee of P100.00 and the first installment of his/her share capital.

MONTHLY PAYMENT OF SHARE CAPITAL. A member shall determine the amount, but it should not be less than one hundred (P100) PESOS per payday.

MODE OF PAYMENT OF SHARE CAPITAL/SAVINGS DEPOSIT. This is done through salary deductions or lump sum payment.

MEMBER’S TOTAL SHARE CAPITAL. A member shall subscribe a minimum of five Hundred (500) Shares with a total value of Fifty Thousand Pesos (Php 50,000).

MEMBER’S SAVINGS DEPOSIT. Payments made by a member in excess of his/her share capital will be considered as his/her savings. Member's savings also includes retirement savings wherein mode of payment is strictly via salary deduction for a minimum of P 100 pesos up to a maximum of P 10,000.00 per payday.

WITHDRAWALS FROM SAVINGS DEPOSIT. As a general rule, only three withdrawals are allowed within a year. Service fee is P10 per withdrawal.

- To assist the members to better manage their funds, minimum limits are set for the withdrawals:

First (1st) Withdrawal – Not less than Php 1,000
Second (2nd) Withdrawal – Not less than Php 2,000
Third (3rd) Withdrawal – Not less than Php 3,000

- Fourth and Fifth withdrawals may be granted for the following reasons: for children's tuition fees, hospitalization and medical expenses of immediate family members, death expenses and other unforeseen expenses due to calamities.

- Service fees for the 4th and 5th withdrawals are Php 40 and Php 50 respectively.

- The minimum limits set for the fourth and fifth withdrawals are:

Fourth (4th) Withdrawal –Not less than Php 3,000

Fifth (5th) Withdrawal –Not less than Php 4,000

- Justification letters should be attached to the requests for the fourth and fifth withdrawals, for approval by the General Manager.
- A minimum balance of Php 5,000 will be required of all savings deposits. Savings Deposit below Php 5,000 will not earn interest

FIRST LOAN. The following requirements are a MUST before a new member can avail of any loan:

- Payment of Php 100.00 membership fee.
- Attendance in the educational seminar for new members.
- Three (3) months residency,
- Payment of at least 10% of subscribed capital stock or Php 5,000 for the availment of a regular and/or emergency loan.
- Payment of 60% of subscribed capital stock or Php 30,000 for the availment of all the other unsecured loan.

AMOUNT OF REGULAR LOAN. The maximum loanable amount is Php 350,000 plus 100% of monthly salary, subject to the share capital, savings deposit, and co-maker requirements.

The limits of loanable amount for regular loan for members whose membership in the cooperative ranges from one (1) to ten (10) years will be covered by the following guidelines:

Maximum Loanable Amount			
Years of Membership	No Co-maker	One Co-maker	Two Co-makers
1 - 3 Years	P 50,000	P 51,000 - P 100,000	P 101,000- P 150,000
Above 3-6 Years	P 100,000	P 101,000-P 150,000	P 151,000- P 200,000
Above 6-10 Years	P 250,000	P 251,000-P 300,000	P 301,000- P 350,000

Loanable Amount / No Co-maker	
Above 10 Years	P 350,000 + 1 month salary
More than P 50,000 to P 100,000 salary	P 350,000 + 1.5 month salary
More than P 100,000 to P 150,000 salary	P 350,000 + 2 months' salary
More than P 150,000 salary	P 350,000 + 2.5 months' salary

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.

AMORTIZATION OF LOANS. Amortization of loans are made through salary deductions every payday. Payments through post-dated checks are not allowed. Deficiency in payments will be charged to savings deposits. A member who incurs two (2) deficiencies will be allowed to borrow up to 150% only of his share capital and savings deposit, upon renewal of his loan.

A member who incurs three (3) or more deficiencies will be allowed to borrow up to 100% only of his share capital and savings deposit upon renewal of his loan.

EMERGENCY LOAN. Presently a member can avail an emergency loan in the amount of Forty-Five Thousand (P45,000) Pesos for emergency purposes. The loan may be paid in one time lump-sum payment after a period of six months or in installment basis not to exceed two years. If the emergency loan is not paid upon maturity date, the

delinquent member can borrow only Forty Thousand when he/she renews his/her 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	Php 40,000
Second Time	Php 35,000 which can be availed of in two months after payment of the previous emergency loan
Third Time	Php 30,000 which can be availed in three months

“Once you paid on time, the maximum loanable amount can be availed”

UNSECURED LOANS. In addition to the regular loan, the following are the unsecured loans available to qualified members:

The maximum combined loan amount available for these unsecured loan types is **Php 100,000**:

- a. **Appliance and furniture loan**
- b. **Caesarian delivery loan**
- c. **Cell phone loan**
- d. **Computer and multimedia equipment loan**
- e. **Educational loan**
- f. **Home improvement loan**
- g. **Medical/health equipment loan**
- h. **Memorial plan loan**
- i. **Sympathy Loan**
- j. **Travel loan**
- k. **Wedding/Baptismal Loan**

Members are eligible to apply for a maximum of three additional unsecured loans, **each up to Php 5,000**, for the following loan types.

- l. **Birthday Loan**
- m. **Emergency/Medication loan**
- n. **Graduation Loan**
- o. **New Year’s Loan**
- p. **Quick / Special loan**

Other unsecured loans:

- q. **Emergency loan – Php 50,000**
- r. **Work From Home Loan – Php 40,000**

The eligibility and amount of the next types of unsecured loans will be determined by each member’s school benefits, subject to computation and approval.

- s. **Advanced retirement loan** - up to 30 and 35% of the current retirement pay.
- t. **Advanced vacation/sick leave conversion loan**

- u. **Anniversary bonus loan (for DLSU-Manila & Laguna Campus)**
- v. **Extreme emergency loan** (difference of hospital bill and HMO and other medical expenses)
- w. **13th Month, Longevity, and Research Incentive loan**

1. To lessen the exposure of the cooperative to unsecured loans, only members with Php 50,000 share capital can avail of the P100,000 maximum loanable amount for unsecured loan with 10 years of membership. For members with less than Php 50,000 share capital, the limit for unsecured loan is Php 50,000.
2. A member may apply for an unsecured loan renewal even before the loan is fully paid. The member can also opt to apply for another unsecured loan. However, the total amount of the 2nd unsecured loan plus the balance of the 1st unsecured loan should not exceed the maximum loanable amount of Php 100,000 (for members with Php 50,000 share capital) or Php 50,000 (for members with less than Php 50,000 share capital).
3. All unsecured loans shall be covered of the 20% net take home pay requirement.
4. 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.

INTEREST ON REGULAR LOAN. Members shall pay the interest on loan.

TERMS OF LOAN	INTEREST RATE
6 months	3.83%
12 months	8%
18 months	11.98%
24 months	16.06%
36 months	24.49%
48 months	33.29%
60 months	42.44%

INTEREST ON EMERGENCY LOAN.

TERMS OF LOAN	INTEREST RATE
6 months	3.83%
12 months	8%
24 months	16.06%
Pay to cash	4.25%

SERVICE FEES. A service fee is charged to all loans whether regular or unsecured loan and the rate will depend on the term of the loan as follows:

TERMS OF LOAN	SERVICE FEE RATE
6 months	.5%
12 months	1%
18 months	1.125%
24 months	1.25%
36 months	1.5%
48 months	1.75%
60 months	2.00%

RENEWAL OF REGULAR LOAN. A member may apply for a loan renewal even before the loan is fully paid. The balance of the regular loan will be deducted from the proceeds of the new loan.

PATRONAGE REFUND AND DIVIDENDS. The members are entitled to an annual patronage refund and dividends on their share capital and interest on their savings deposits.

OTHER GUIDELINES ON LOANS:

1. Emergency loans that are three (3) months overdue will be automatically charged to the members savings deposits.
2. DLSCC members with permanent and with at least (3) three years are eligible to avail of the unsecured loan.
3. Part-time faculty whose certification of term of contract is only one term, can borrow up to six months only. While Part-time faculty whose certification of term of contract is two terms can borrow up to twelve months. The maximum term for part-time faculty is twelve months.
4. Part-time faculty members who would like to avail of the 13th month loan is required to have a co-maker who is a member of the cooperative and a permanent employee of the member school for at least 10 years.
5. Fixed-Term Contract and Project Based personnel with one year contract can borrow up to a maximum of one year with co-maker who is a permanent employee of the member school and for at least with 5 to 10 years of membership in the De La Salle Credit Cooperative.

REVISION ON EXISTING LOAN WINDOWS:

6. 13th Month and Longevity loan can be availed at the same time as long as member is entitled to both.
7. The maximum repayment term for regular loan is 60 months
8. Part-time members can avail of the 13th month loan provided they have a co-maker who are members of the coop for three years and permanent employee of at least 10 years in service in the member school
9. The educational loan can also be availed of the members themselves who are studying, siblings and grandchild.

Reminders on Behind payments on loans:

- For 3 consecutive behind payments: a member can only avail 100% of his/her share capital and savings deposit.
- For 2 consecutive behind payments: a member can only avail 150% of his/her share capital and savings deposit.
- All behind payments every payday are automatically deducted to savings deposit of a member.
- All outstanding payments on regular loans will be deducted upon disbursement of any subsequent loan, including unsecured loans, or upon withdrawal of savings.

Other Information:

Requests for certificates of statement of account and savings contributions are subject to a processing fee.

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Updated as of June 19, 2025