



**DAMAYAN SA CAVITE COMMUNITY MULTIPURPOSE
COOPERATIVE (DACCO MPC)**

2nd Floor DACCO MPC Building #40 Anabu 2B, Imus City, Cavite

APPLICATION FOR I.O.U LOAN

Application No. _____

I, _____, _____ years old and a resident of _____ with DACCO Membership No. _____ hereby apply for an **IOU LOAN** in the amount of _____ (Php) _____ payable within a period of _____ month/s in an equal [] monthly [] semi-monthly installments starting on _____ and will end on _____.

Signature

Date

This is to certify that the applicant is in good credit standing and has no outstanding **I.O.U loan**.

Loan Assistant

Date

Approved By:

Authorized Officer

Date

PROMISSORY NOTE

Amount of Loan _____

Date of Loan _____

For value received, I promise to pay the **DAMAYAN SA CAVITE COMMUNITY MULTIPURPOSE COOPERATIVE (DACCO MPC)** the principal amount of _____ (Php) _____ including interest in the rate of 2.5% per month every [] month [] 15th & 30th of the month from _____ to _____.

Non-presentation of proof of payment within five (5) working days will render the loan due and demandable at once and a penalty of 2% shall be assessed from the date of the release of loan until fully paid.

In case said loan is not paid within the above-stated schedule, I promise to pay the penalty charges of two percent (2%) per month until the whole obligation is fully settled.

Further, I hereby authorize the **DAMAYAN SA CAVITE COMMUNITY MULTIPURPOSE COOPERATIVE (DACCO MPC)** to withhold and deduct the equivalent amount of my deposits as payment to my loan obligations to DACCO MPC in the event of default.

Installment	Date	Principal	Interest	LPPI	Total
1st					
2nd					
3rd					
4th					
5th					
6th					

DECLARATION AND SPECIMEN SIGNATURE

1. I, whose specimen signature appears below, confirm that all the information disclosed in this member information sheet is correct and complete. Any changes in the foregoing information shall be communicated DACCO MPC. I hereby authorize DACCO MPC to verify and investigate any and all information given by me which DACCO MPC may deem appropriate.
2. I hereby acknowledge and authorize DACCO MPC:
 - a. the regular submission and disclosure of my basic credit data (as defined under Republic Act No. 9510 and its implementing Rules and Regulations to the Credit Information Corporation (CIC) as well as any updates or corrections thereof;
 - b. the sharing of my basic credit data with other lenders authorized by the CIC, and credit reporting agencies duly accredited by the CIC.

Name & Signature of Borrower

Date