

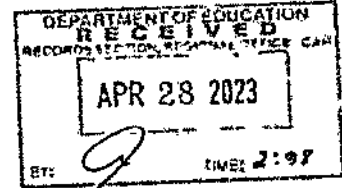


CAR

Republic of the Philippines
Department of Education
OFFICE OF THE UNDERSECRETARY FOR FINANCE

April 12, 2023

ALBERTO O. QUIOGUE
First Vice President/Head - Salary Loans Group
BDO Network Bank, Inc. (BDONBI)
Km. 9, Sasa, Davao City



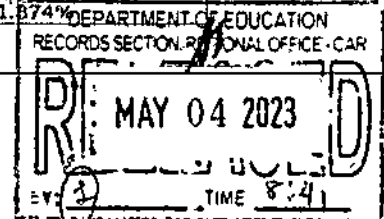
Dear Mr. Quiogue:

Greetings from the Department of Education (DepEd)!

This is to interpose no objection on your letter dated February 14, 2023, informing that effective March 1, 2023, the rates of interest and other charges on loans to be offered to DepEd personnel under the Automatic Payroll Deduction System (APDS) Program, as contained in the January 3, 2023 letter of this office, will be implemented nationwide instead of selected areas only.

The said rates, as specified below, to be implemented nationwide shall form part of the amendment to Annexes D-1 to D-5 of the BDONBI's Terms and Conditions for APDS Accreditation for loans.

Particulars	DepEd Ceilings per Annum	BDONBI New Rates
Contractual Interest Rates per annum (based on diminishing/declining principal balance)	1 year - 7.500% 2 years - 9.000% 3 years - 9.660% 4 years - 9.660% 5 years - 9.660%	1 year - 7.500% 2 years - 8.500% 3 years - 8.500% 4 years - 8.500% 5 years - 8.500%
One-time Other Charges (Must be itemized in the Disclosure Statement)	6.000% of principal amount, regardless of term, deducted upfront from the loan proceeds	8.250% of principal amount, regardless of term, deducted upfront from the loan proceeds
Effective Interest Rates (EIR) per annum	1 year - 21.091% 2 years - 16.351% 3 years - 14.886% 4 years - 13.759% 5 years - 13.082%	1 year - 19.276% 2 years - 14.841% 3 years - 12.922% 4 years - 11.956% 5 years - 11.874%



Republic of the Philippines
Department of Education
CORDILLERA ADMINISTRATIVE REGION

May 4, 2023

To: Schools Division Superintendents
Assistant Schools Division Superintendents
All Others Concerned

For information, and guidance.

ESTELA P. LEON- CARIÑO EDD, CESO III
Director IV/ Regional Director

For the Regional Director:

MAKSIM A. BOTILAS PhD
Chief Administrative Officer
Administrative Services Division



CAIR

Republic of the Philippines
Department of Education
OFFICE OF THE UNDERSECRETARY FOR FINANCE

April 12, 2023

DEPARTMENT OF EDUCATION
RECEIVED
RECORDS SECTION, REGIONAL OFFICE - CAR
APR 28 2023
BY: *[Signature]* TIME: 2:08

ALBERTO O. QUIOGUE
First Vice President/Head - Salary Loans Group
BDO Network Bank, Inc. (BDONBI)
Km. 9, Sasa, Davao City

Dear Mr. Quiogue:

Greetings from the Department of Education (DepEd)!

This is to interpose no objection on your letter dated February 14, 2023, informing that effective March 1, 2023, the rates of interest and other charges on loans to be offered to DepEd personnel under the Automatic Payroll Deduction System (APDS) Program, as contained in the January 3, 2023 letter of this office, will be implemented nationwide instead of selected areas only.

The said rates, as specified below, to be implemented nationwide shall form part of the amendment to Annexes D-1 to D-5 of the BDONBI's Terms and Conditions for APDS Accreditation for loans.

Particulars	DepEd Ceilings per Annum	BDONBI New Rates
Contractual Interest Rates per annum (based on diminishing/declining principal balance)	1 year - 7.500% 2 years - 9.000% 3 years - 9.660% 4 years - 9.660% 5 years - 9.660%	1 year - 7.500% 2 years - 8.500% 3 years - 8.500% 4 years - 8.500% 5 years - 8.500%
One-time Other Charges (Must be itemized in the Disclosure Statement)	6.000% of principal amount, regardless of term, deducted upfront from the loan proceeds	5.250% of principal amount, regardless of term, deducted upfront from the loan proceeds
Effective Interest Rates (EIR) per annum	1 year - 21.091% 2 years - 16.351% 3 years - 14.886% 4 years - 13.759% 5 years - 13.082%	1 year - 19.276% 2 years - 14.841% 3 years - 12.922% 4 years - 11.956% 5 years - 11.374%

It is understood that all loans to be approved by BDONBI shall be subject to the verification process by the designated DepEd Verifier on the resulting Net Take Home Pay (NTHP) of the borrowers and other conditions stipulated in BDONBI's TCAA.

Thank you.

Sincerely yours,


ANNALYN M. SEVILIA
Undersecretary

camd/mf

Copy Furnished:

2503

Regional Directors, Chiefs of Administrative and Finance Divisions and
Heads of Payroll Services Unit, DepEd Regions I to III, IV-A, IV-B, V to XIII, NCR and CAR