



NATCCO NETWORK

BARBAZA MULTI-PURPOSE COOPERATIVE

www.barbazampc.coop

"Your Partner, Your Life"

LENDING SERVICES

One of the cooperative's missions is to extend credit services to its members. It is the desire and responsibility of Barbaza Multi-Purpose Cooperative to provide its members with loan products that fulfill the members' needs and to establish a long term relationship with each member. Barbaza Multi-Purpose Cooperative offers low interest rate, no hidden charges and more value for money.

REGULAR LOANS

1. Instant Loan – This window is secured by share capital which can be released immediately and amortized monthly with diminishing interest based on balance.

2. MEDAP (Micro-Enterprise Development Program) – A loan window that finances micro-businesses like trading, vending, service, processing and manufacturing.

3. BACAP (Barbaza Agricultural Credit Assistance Program) – A type of loan that finances agricultural related livelihood projects with production cycle not more than 12 months and paid in lump sum or in monthly amortization.

4. Salary Loan – Granted to salaried members whose employer has executed Memorandum Of Agreement for automatic salary deduction with the Coop. For ATM card holders, they can avail this loan provided they shall assign their ATM Card to the Coop through executing Special Power of Attorney and Deed of Assignment.

5. Collateralized Loan – A loan applied by qualified member for whatever purpose that is secured by collateral acceptable to BMPC, in form of a real estate mortgage or chattel mortgage.

6. Bonus/Incentive Loan – For a member who has undertaking on Cash/Check custodian or incorporated in the MOA under salary loan and an SPA from the member to the employer to withhold said bonus.

7. Honorarium Loan – Loans extended to qualified elected or appointed Barangay Official provided a MOA is entered between the MOA entered between the Barangay Officials and the Coop.

8. Appliance/Gadget Loan – A loan in the form of any household appliances which is linked to the Coop accredited dealer. The appliance shall be mortgage to the coop.

SPECIAL LOANS

1. Short Term Loans – Privilege window granted to members who are in good standing or MIGS.

a. Petty Cash Loan – Financial assistance given provided to member in good standing, payable within 60 days only.

b. Emergency Loan – For emergency cases like hospitalization, accident expense and unpredictable repair or need, payable in 3 monthly amortization.

2. EDD Loan (Enhanced Educational Loan) - Loan purpose is intended for school tuition fees, miscellaneous fees, book rentals and uniforms and loan proceeds will be in form of Program Cheque Certificate .

3. FAXCOM (Fast Service and Excellent Coop Management) – This loan is open to all Diamond, Gold and Silver members for any purpose only with co-makers of the same class or higher.

4. Pension Loan – Granted to pensioner-members who has SPA or undertaking of ATM duly notarized, to the cooperative.

5. Credit line – Financing the short term and operating capital for an intensive, a very viable and stable business project. Loan is fully covered by collateral.

6. Calamity Loan Assistance Program (CLAP) –Is the response to the pressing need of alleviating the devastation brought about by natural calamity for the purpose of construction or repair of facilities damage by the calamity.

7. Jewelry Loan – For regular members who has collateral of gold jewelry items of at least 14k can be accepted for pawn by the Coop.

8. Motorcycle Loan - For members who wants to own a motorcycle or tricycle for personal use or for livelihood project. The Coop shall accredit the motorcycle supplier.

9. Commodity Loan for Tricycle Spare Parts - A loan for tricycle and owners or operators for quick replacement of spare parts and accessories of tricycle use for business.

BORROWING IN A COOPERATIVE

What are the advantages of borrowing in a coop? Interest rates are very competitive. The Coop is also fair—there are no hidden charges and only charge interest on the loan balance to save you money. Also a loan retention is applied which consists of:

1. Service Fee – a charged of 2%-3% based on the loan payment history.

2. Filing Fee – a charged of Php30.00 per loan transaction for the processing of document.

3. Capital Buildup – 2%- 5% of the loan amount that will be credited as fixed deposit for capital buildup.

4. Insurance Premium – Coop Insurance Policy mandatorily required for loan amount of Php30,000.00 above, in protection for member's incapacity to pay as per insurance policy.

You are also entitled of a Patronage Refund, a refund issued to those who continuously patronize products & services of the Cooperative and calculated based on the amount of total interest in a given fiscal year.

Borrowing from a Cooperative is one way of supporting a community owned business that is deeply rooted in cooperative efforts to revitalize the community and its economy.