

DISCLOSURE STATEMENT

Pursuant to RA No. 3765 or otherwise known as the Truth in Lending Act, Barbaza Multi-Purpose Cooperative hereby discloses fully the following terms and conditions of credit to the Borrower, to wit:

Name of Borrower: _____

Address: _____

Loan Granted P _____

Finance Charges

Interest: _____%/p.m. based on diminishing balance P _____

_____%/p.m. straight, diminishing annually P _____

Service Fee: 2% of the amount loaned or when loan balance is 25K and below in the case of re-loan or P _____

P500 + 2% of the amount in excess of P25k when the loan balance is more than 25K at the time of re-lending.

Filing Fee: P30.00 per loan application P _____

TOTAL FINANCE CHARGES P _____

Non-Finance Charges

Insurance Premium P _____

Notarial Fee P _____

Other Charges Incidental to Extension of Credit P _____

Total Non-Finance charges P _____

TOTAL DEDUCTIONS from Loan Proceeds

P _____

NET LOAN PROCEEDS

Percentage of finance charges to total amount of loan P _____

Effective Interest Rate P _____

Schedule & Mode of Payment:

Monthly amortization of at least P _____

Certified Correct:

Manager

I/We acknowledged receipt of this statement prior to the consummation of the credit transaction and that we understand and fully agree to the terms and conditions thereof.

Name & Signature of Maker

Signed in the Presence Of:

Co-Maker/Witness

Co-Maker/Witness

DISCOUNT SHEET

Date: _____

Name of Borrower _____

Type of Loan: _____ **Purpose of Loan:** _____

Term: _____ **Interest Rate** _____

Security: _____

Amount of Loan: P _____

LESS:

Loan Retention _____% P _____

Service Fee _____% P _____

Filing Fee P **30.00**

Others (Specify) _____ P _____

_____ P _____

_____ P _____

_____ P _____

_____ P _____

_____ P _____

_____ P _____

TOTAL DEDUCTIONS: P _____

NET LOAN PROCEEDS: P _____

Received the amount of

_____ (P _____)

covering the proceeds of the above loan.

Borrower

The proceeds of this loan shall be used only for the purpose it was granted; if used for other purposes, the contract of loan shall be deemed cancelled and the Management shall immediately demand payment of the amount released without prejudice to the criminal prosecution of the borrower under the law.

I acknowledged the receipt of a copy of this statement and I understand and agree to the terms and conditions thereof.

Borrower

Prepared & Certified by: _____ *Checked by:* _____

Loans Account Specialist