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MEMORANDUM

FOR/TO : **ALL OFFICIALS AND EMPLOYEES**
DENR Central Office

FROM : **THE UNDERSECRETARY**
Legal, Administration, Human Resources and
Legislative Affairs

SUBJECT : **GSIS FINANCIAL ASSISTANCE LOAN (GFAL) II
PROGRAM EXTENDED UNTIL 31 DECEMBER 2021**

DATE : 27 September 2021

This is to inform you that the GSIS Financial Assistance Loan (GFAL) II Program has been extended until 31 December 2021.

GSIS launched GFAL II Program to improve the financial capability of GSIS members, provide an affordable package by enabling GSIS members to finance their outstanding loan with lending institutions through the GSIS and to improve the collection efficiency of the GSIS.

The following are the conditions in filing GFAL II loan application:

1. The net take home pay is not lower than the amount required under the General Appropriations Act (GAA) after all required monthly obligations have been deducted;
2. First time availed may apply for GFAL II and "Top-Up" option simultaneously and two shall be processed at the same time with only one header created;
3. Must be an active regular member with at least three (3) years of periods with paid premiums or appointed or non-permanent employees with at least fifteen (15) years of paid premiums;
4. Has no pending administrative and or criminal case;
5. Is not on Leave Without Pay (LWOP) at the time of availment;
6. Has no due and demandable loan account/s with the GSIS.

MEMO NO. 2021 - 713

The following are the steps/guide on how to apply for GFAL loan:

1. Accomplish the GFAL II application form and the GSIS prescribed Statement of Account (SOA) accurately and completely. The GFALII application form and GSIS SOA are downloadable from the GSIS website;
2. Secure/complete the required documentary requirements. Please refer to the attached checklist of requirements. Only completely filled-out application with complete requirements will be accepted and processed.
3. File your application at designated GSIS Office through email, gfal_ncrgroup@gsis.gov.ph or put in drop box located at the lobby of GSIS, Mindanao Avenue, Quezon City;
4. Watch the Financial Literacy Video at the GSIS website link. After watching the video, answer the Financial Literacy Quiz and send it via email with the subject title: GSIS Financial Literacy Quiz_BP Number_Last Name_First Name_Agency;
5. Undergo the counseling process through video call.

Further, the "Top-Up" option shall be available to a member-borrower whose outstanding loan obligations from lending institutions to be applied under GFAL II has not reached the maximum amount of Php500,000.00.

You will be notified by the GSIS (through call or text) once the loan proceeds payable to lending institution is ready for pick-up. Likewise, they will inform the lending institutions of the availability of check/s for release. On the other hand, the proceeds of the Top-Up option amount shall be payable directly to the member-borrower either through check or e-credited to their UMID or eCard account.

For your information and guidance.


ATTY. ERNESTO D. ADOBO, JR., CESO I

CHECKLIST OF REQUIREMENTS
(GSIS Financial Assistance Loan (GFAL) II)

- 1. Properly filled out GFAL II Application Form
- 2. GSIS prescribed Statement of Account (SOA) with a clear photocopy of I.D. of the authorized representative (of lending institution) who will claim the check from the GSIS with contact details (i.e. telephone or cellphone number)
- 3. Borrower Loan Agreement, Loan Voucher and/or other certified documents indicating the details of the loan from the accredited lending institution/s, such as original loan amount, net loan, term of loan, interest rate, monthly amortization and due date of first loan amortization
- 4. Latest payslip certified as true copy by the Agency Authorized Officer (AAO)
- 5. Certification of No Pending Administrative Case

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