

**THE HEAD, REGIONAL PAYROLL SERVICES UNIT
Dep-Ed Regional Office No. VII
Sudlon, Lahug, Cebu City**

AUTHORITY TO DEDUCT

I hereby authorize you to deduct from my salary the sum of _____ (P _____) for _____ consecutive months beginning _____ and remit the said amount to **CEBU CFI COMMUNITY COOPERATIVE**, in consideration of the loan in the principal amount of _____ (P _____), plus add-on interest and other charges, which was granted to me on _____.

This authorization is **VALID AND BINDING** until my aforementioned loan is fully paid for or upon written notice of its discontinuation by the **CEBU CFI COMMUNITY COOPERATIVE**.

PROMISSORY NOTE

For value received, the undersigned promises to pay to the order of the CEBU CFI COMMUNITY COOPERATIVE at this office through Automatic Payroll Deduction System located in Capitol Compound, Cebu City, Philippines, in the sum of _____ (P _____) with interest rate of Twelve percent (12%) per annum, **TO BE PAID IN EQUAL MONTHLY INSTALLMENTS IN THE AMOUNT OF P _____ FOR _____ MONTHS, BEGINNING _____ AND ENDING _____.**

Default in the payment for six (6) consecutive installments shall be render the entire unpaid balance due and demandable.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____ at _____.

(Signature over Printed Name of Borrower)

Employee No. _____ Division No. _____ Station No. _____ CTC No. _____
School or Station Address : _____ Date Issued _____
Place Issued _____
Home Address : _____ Tel. No. _____

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF CEBU) S.S
X _____)

BEFORE ME, A notary Public in and for the above jurisdiction, this _____ day of _____ 20 _____ personally appeared the following:

NAME	CTC No,	DATE AND PLACED ISSUED
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Known to me and to me known to be the same persons who executed the foregoing instrument an acknowledged to me that the same is his/her free and voluntary act and deed.

WITNESS MY HAND AND NOTARIAL, SEAL on the date and at the place first above mentioned.

Doc. No. _____
Page No. _____
Book No. _____
Series of _____