



**DEPARTMENT OF JUSTICE
EMPLOYEES' MULTI-PURPOSE COOPERATIVE**

7th Floor, Unit 10 Vista GL Taft Residences

1344 Taft Avenue, Ermita, Manila

☎(02) 7617-7068 * 0927-6144820 * 0917-1378030

Email: osjempc1989@gmail.com

BOARD RESOLUTION NO. 20-2025

POLICY GUIDELINES FOR RECREATIONAL LOAN

OBJECTIVE: To provide members with a sustainable recreation financing loan program through affordable payment terms and support their mobility, productivity, and livelihood.

1. **Recreational Loan (RL)** shall be granted to all members who desire to have recreational hobbies.
2. A **NEW MEMBER** may avail of the Recreational Loan **AFTER** six (6) months of membership.
3. Applicant must have contributed to his/her share capital in the amount equivalent to at least **twenty-five percent (25%)** of the gross loanable amount. However, if his/her contribution/share capital is less than 25%, the balance will be deducted from the proceeds of his/her loan to cover the minimum requirement.
4. The borrower must have a net take-home pay that is ten percent (10%) higher than the provisions of the General Appropriations Act (GAA) after all deductions have been made, including this loan amortization. **However, if the borrower cannot comply with the take-home pay requirement, a down payment in the form of equity may be required.**
5. The RL is subject to a two percent (2%) Service Fee and Manulife loan insurance.
6. The Applicant must be included in the preceding and current regular payroll.
7. The RL application will be evaluated and approved by the Credit Committee, **except** when the loan comes from one of the members of the Credit Committee, in which case, it must be approved by the Board of Directors.
8. The grant of RL shall be included in the maximum loanable amount being offered by DOJ-Coop of **One Million Pesos (P 1,000,000.00)**.

9. **Leave Credits, Loanable Amount, Interest Rate, and Terms of Payment.**

Leave Credits	Loanable Amount	Terms of Payment	Interest Rate
15 - 30 days	50,000 – 100,000	Up to 24 months	6%
31 – 60 days	101,000 – 300,000	Up to 36 months	6%
61 – 99 days	301,000 – 500,000	Up to 48 months	7%
100 days above	501,000 – 1,000,000	Up to 60 months	8%

Note: One Hundred (100) days above leave credits are required if total loans (except Calamity Loan) exceed P500,000.00.

10. In case of default in payment, without valid reasons, a one percent (1%) penalty of the amount due per month of delay will be charged.
11. Renewal of the loan is **NOT ALLOWED**.



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Approved this ____ day of _____ and takes effect on 01 JANUARY 2026

BOARD OF DIRECTORS

Gilmarie Fe S. Pacamarra

GILMARIE FE S. PACAMARRA

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RAMIL O. MARTINEZ

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VERNIL M. RIVERA

Member

Attested by:

Alexander P. Fernandez

ALEXANDER P. FERNANDEZ

Secretary