



GSIS Government Service Insurance System

Financial Center, Pasay City, Metro Manila 1308

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GSIS Memorandum Circular No. 009 Series of 2019

FOR : HEADS OF CONSTITUTIONAL BODIES; BUREAUS AND AGENCIES OF THE NATIONAL GOVERNMENT; LOCAL GOVERNMENT UNITS; GOVERNMENT OWNED OR CONTROLLED CORP; STATE UNIVERSITIES AND COLLEGES; AND ALL OTHER CONCERNED

SUBJECT : APPLICATION FOR GSIS FINANCIAL ASSISTANCE LOAN II (GFAL II)

The nationwide implementation of the GSIS Financial Assistance Loan II (GFAL II) was approved by the GSIS Board of Trustee under Board Resolution No. 62 dated 15 May 2019.

GFAL II is a balance-transfer and debt-consolidation facility that intends to help various government employees (members) pay their loans from accredited lending institutions (LIs) at lower monthly amortization.

Government Agencies who are interested to participate in the program must enter into a Memorandum of Agreement (MOA) with the GSIS.

Active members with outstanding loans from agency-accredited LIs may apply for GFAL II if they:

1. Are permanent employees;
2. Have paid premiums for the last three (3) years;
3. Are not on leave without pay;
4. Have no due and demandable GSIS loan; and
5. Have no pending administrative or criminal case

If an accredited LI has filed a case against members for non-payment of obligations after GSIS loan payments, such members are still eligible to apply for GFAL.

Qualified members may borrow up to Php500,000.00, provided their take-home pay will not go lower than the amount required under the General Appropriations Act after their monthly obligations have been deducted. The loan proceeds will be paid directly to the concerned LI(s).

The loan is payable in monthly instalments for six (6) years at six percent (6%) interest rate per annum computed in advance. Payments will be automatically deducted from the borrower's salary.

The application procedure is as follows:

1. Submit the following complete requirements to the nearest GSIS Office.

1.1 Duly accomplished GFAL Application Form (**Annex A**)

(Application form may also be downloaded from https://www.gsis.gov.ph/downloads/forms/20180504-FORMS-GFAL_Application.pdf);

1.2 Duly accomplished GSIS-prescribed Statement of Account (SOA) (**Annex B**) with clear copy of the ID of the Lending Institutions' representative authorized to claim the check and contact details (SOA form may also be downloaded from https://www.gsis.gov.ph/downloads/forms/20180504-FORMS-GFAL_SOA.pdf);

1.3 Borrower loan agreement indicating the original and net loan amount, loan voucher, or other PLI-certified documents indicating the term, interest rate, monthly amortization, and first amortization due date of the loan (to be transferred under GFAL); and

1.4 Agency Authorized Officer (AAO)-certified true copy of the applicant's payslips for the last three (3) months.

2. Attend the GSIS Financial Literacy Seminar indicated in the endorsement slip given upon submission of the requirements.

3. Complete the loan evaluation and counselling process.

4. Sign the loan documents.

For details, visit the GSIS website, www.gsis.gov.ph, or Facebook account, @gsis.ph; email gsiscares@gsis.gov.ph or call the GSIS Contact Center at 847-47-47 if in Metro Manila or 1-800-8-847-47-47 (for Globe [free with minimum Php8.00 loan] and TM subscribers) or 1-800-10-847-4747 (for Smart, Sun, and Talk N' Text subscribers; Php8.00/call).

Please be guided accordingly.


ATTY. JESUS CLINT O. ARANAS
President and General Manager

JUN 06 2019

Date Signed

