GSIS Government Service Insurance System
CAGAYAN DE ORO BRANCH OFFICE
Mayor P.N. Roa St., Brgy. Carmen, Cagayan de Oro City 9000 Misamis Oriental

August 6, 2019

"TOP UP" OPTION UPTO 500K

Dear DepEd AAOs:

We are pleased to inform you on the launch of the GFAL "Top Up" option.

This option will enable a member-borrower to maximize the GFAL loanable amount of Php500,000.00 even though the total outstanding obligation from private lenders is less than this amount, by applying for the remaining available credit (from the Php500,000.00) as added loan payable directly to the member-borrower.

The "*Top Up*" option is available to member-borrowers whose total outstanding loan obligations from lending institutions to be applied (or have been applied) under GFAL has not reached the maximum amount of Php500,000.00; *provided*, that the resulting 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.

To qualify for the GFAL Top Up, the Borrower;

1. Must be an active regular member of the GSIS with permanent status and paid premiums for the last three (3) years;
2. Has no pending administrative case and/or criminal charge; Provided, however, that if the pending case or charge is filed by an accredited lending institution after the issuance of D.O. No. 38, s.2017 on 31 July 2017 due to Borrower's non-payment of his/her loan obligations as a result of the prioritization of GSIS and HDMF loan payments, the Borrower shall remain eligible subject to the submission of supporting documents;
3. Is not on leave without pay;
4. Has an outstanding loan from Dep.Ed.-accredited lending institution; (***<u>for first time GFAL borrowers</u>***) and
5. Has no due and demandable loan account/s* with the GSIS
**A loan account is considered in default (and therefore due and demandable) when the total unpaid obligation is equivalent to more than six (6) monthly amortizations.*

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Please be guided below on the requirements:

SCENARIO	REQUIREMENTS
With previously processed GFAL	1. Duly accomplished GFAL Top Up Application Form <u>with AAO endorsement</u> 2. <u>Latest</u> 3 months' payslip certified by AAO (to determine capacity to pay at time of application)
First time GFAL Application <u>with Top Up</u> ("Combo")	*Usual requirements for GFAL;* Except that there will be two (2) application forms to be filled up and submitted – GFAL and GFAL Top Up

For prospective GFAL applicants, they may file their GFAL applications simultaneously with the Top Up option. However, a member-borrower with previously processed GFAL application may not apply for the "Top Up" on the same month that the initial GFAL application was processed.

GSIS Cagayan de Oro Branch Office will officially launch the GFAL Top Up Option on **<u>August 15, 2019</u>**. Deadline of Filing of both GFAL and Top Up Option shall be on **<u>December 31, 2019.</u>**

May we request that the above information be disseminated with interested applicants under your agency.

Thank you.

MA. CECILIA G. VEGA, CSEE, MPA
Branch Manager