



Applying for the Livelihood Assistance

ABOUT THE SERVICES

Metro PESO, through its Enterprise Development Center (EDC), implements a livelihood program that aims to improve the socio-economic well-being of the low-income population. It provides training and soft loan for income-generating projects of qualified individuals, groups, associations, and cooperatives.

Qualifications for Training and Loan Assistance

Individual Applicant

The applicant must:

- be a bonafide resident of Naga City
- be 18 years old and above
- not have any existing loan from any LGU-Naga office
- have a new or existing business
- have a co-maker who should satisfy all qualifications above.

Group/Association/Cooperative

At least 70% of the cooperative's members are residents of the city.

Mode of Payment

A beneficiary may choose from among the following:
(issuance of post-dated checks is highly encouraged)

- Monthly
- Lumpsum
- Quarterly (for association/group/cooperative only)

Term, Interest, and Penalty

The loan term depends on the project to be undertaken.

The following, however, are set for specific projects:

- Agri-based projects (e.g. piggery) – 6 months, lump sum payment
- Sari-sari store, buy and sell and other business – 3 months, equal monthly payments
- Farm inputs – 4 months, lump sum payment

Group/Association/Cooperative can avail of a loan term of up to one (1) year. Payment will be made on a monthly or quarterly basis and should issue post-dated checks.

Interest is at 1% per month. An additional 2% penalty per month for any default in payment.

Department / Office:	METRO NAGA PUBLIC EMPLOYMENT SERVICE OFFICE
Classification:	Simple
Type of Transaction:	G2C - Government to Citizens G2B - Government to Businesses
Who may avail	<ul style="list-style-type: none"> • Individual • Group / Association / Cooperative
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE



Individual <ul style="list-style-type: none"> • Application Form (Form L-1) • Co-Maker Form L-3A and Co-Maker Agreement Form L-3B • Credit Investigation Report Form L-2 • 1.5" x 1.5" picture (2 pieces) • Business License/Mayor's Permit (for those with a capitalization of P5,000.00 and above) • Government-Issued ID of Borrower and Co-maker 		<ul style="list-style-type: none"> • Enterprise Development Center (Metro PESO) • City Treasurer's Office • City Mayor's Office • Any National Government Office 		
Cooperative/Association/Group <ul style="list-style-type: none"> • Application Form (Form L-1) • Co-Maker Form L-3A and Co-Maker Agreement Form L-3B • Credit Investigation Report Form L-2 • Financial Statement • Official Receipt • Certificate of Registration and By-laws • Masterlist of Officers and Members • Board Resolution Authorizing the Request for Assistance and Signatories • Affidavit of Undertaking • List of Beneficiaries <p><i>Accreditation by the Sangguniang Panlungsod, if required.</i></p>		<ul style="list-style-type: none"> • Enterprise Development Center (Metro PESO) • Cooperative/Association/Group 		
CLIENT STEPS	AGENCY ACTION	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. EDC Frontline Proceed to the Metro PESO Enterprise Development Center (EDC) and look for the staff in charge of loan assistance.			1 minute	BENJAMIN JOSE V. DE ASIS Credit Officer II SANDERS C. BELORO Administrative Assistant (Job Order) <i>*** All EDC staff may answer any loan inquiries.</i>
	2. Interview The front liner will interview you. State your full name, current address, occupation and specific business / livelihood project, new or existing.		10 minutes	BENJAMIN JOSE V. DE ASIS Credit Officer II SANDERS C. BELORO Administrative Assistant



				(Job Order) PATRICK A. GALLARDO Administrative Aide I / Credit Investigator
3. Application Form Fill up Metro PESO Form L-1 or the Aplikasyon sa Pag-Utang. Approach the interviewing officer or any EDC staff for questions regarding the form.			5 minutes	BENJAMIN JOSE V. DE ASIS Credit Officer II SANDERS C. BELORO Administrative Assistant (Job Order) PATRICK A. GALLARDO Administrative Aide I / Credit Investigator
4. Submit the Application Form After accomplishing, submit the form and the other requirements to the interviewing officer for review and validation.			1 minute	BENJAMIN JOSE V. DE ASIS Credit Officer II SANDERS C. BELORO Administrative Assistant (Job Order) PATRICK A. GALLARDO Administrative Aide I / Credit Investigator
	5. Record Verification with LiBIS The front liner/interviewing officer checks if you and your co-maker have any outstanding Metro PESO loans through the Livelihood		1 minute	RENATO A. ABARDO Bill Collector EDUARDO C. CLAVERON



	<p>Beneficiaries Information System (LiBIS).</p> <p>Applicants and co-makers with existing loans are disqualified from loan assistance. You may look for a new co-maker if the latter is disqualified.</p>			Bill Collector
	<p>6. Credit Investigation</p> <p>Metro PESO conducts a credit investigation to determine your credit worthiness and the project's viability.</p> <p>Before the actual credit investigation is carried out, the Credit Investigator checks if the application form is properly filled-up and all requirements are submitted.</p>		1 - 2 days	<p>PATRICK A. GALLARDO Administrative Aide I / Credit Investigator</p>
	<p>7. Approval</p> <p>The Credit Investigator submits the application form to the Credit Officer and the Metro PESO Manager for approval.</p> <p>The City Mayor signs the application form.</p>		30 minutes	<p>BENJAMIN JOSE V. DE ASIS Credit Officer II</p> <p>FLORENCIO T. MONGOSO, JR., CSEE CGDH II (City PESO Manager)</p> <p>NELSON S. LEGACION City Mayor</p>
	<p>8. Release of Check</p> <p>Upon the availability of the check for release, the applicant will receive a text message or a call from EDC to claim the check.</p> <p>The Credit Officer will sign and issue a referral slip to be submitted to the</p>		5 minutes	<p>BENJAMIN JOSE V. DE ASIS Credit Officer II</p> <p>SANDERS C. BELORO Administrative Assistant (Job Order)</p>



	Treasurer's Office to claim the check. The Credit Officer will issue a loan payment reminder for the applicant's reference.			
9. Payment Receive payment and issue official receipts			5 minutes	RENATO A. ABARDO Bill Collector EDUARDO C. CLAVERON Bill Collector
TOTAL			2 days and 58 minutes	

METRO NAGA PUBLIC EMPLOYMENT SERVICE OFFICE

G/F DOLE Bldg., J. Miranda Ave., Concepcion Pequeña, Naga City

For more information, please contact:

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