



Availing of Cooperative Development Center Services – Cooperative Retention and Improvement Program (CRIP) / Cooperative Loans Program

ABOUT THE SERVICES

METRO PESO, through its Cooperative Development Center (CDC), implements and provides financial assistance/ loans for the Cooperative Sector in Naga City duly accredited by the Sangguniang Panlungsod.

Only accredited Cooperatives may avail this program.

Qualifications for Loans Program

Cooperatives

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

Mode of Payment

- Monthly (issuance of Post-Dated Checks is highly encouraged)

Terms, Interest, and Penalty

Cooperatives can avail of a loan term of up to 1 year only. Payment will be made on a monthly basis and should issue Post-Dated Checks.

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

Department / Office:	METRO NAGA PUBLIC EMPLOYMENT SERVICE OFFICE – Cooperative Development Center
Classification:	Simple
Type of Transaction:	G2C - Government to Citizens G2G - Government to Government
Who may avail	Cooperatives duly accredited by the City Government of Naga
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>For Cooperatives/ Group Borrowers</p> <ul style="list-style-type: none"> • Application Form for Assistance or Metro PESO CDC Form L-1 • Credit Investigation Report Form L-2 • Co-maker’s Form L-3A and Co-maker Agreement Form L-3B • Financial Statement • Official Receipt • Certificate of Registration (CDA) • By-laws • List of Officers and Members in good standing • Board Resolution Authorizing the Request for Assistance • Affidavit of Undertaking • Accreditation by the Sangguniang Panlungsod 	<ul style="list-style-type: none"> • Cooperative Development Center (Metro PESO) • Cooperative Development Authority



CLIENT STEPS	AGENCY ACTION	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. CDC Frontline</p> <p>Proceed to the Metro PESO Cooperative Development Center (CDC) and look for the staff in-charge of the loans program</p>		Free	1 minute	<p>JOHN PAUL N. BUENDIA Cooperative Development Officer / PDO I</p> <p>JASEN B. CASTILLO (Job Order)</p> <p>MA. JOAN ST. FRANCISCO (Job Order)</p> <p><i>*** All CDC staff may answer any loan inquiries</i></p>
	<p>2. Interview</p> <p>The frontliner will Interview you.</p> <p>State your full name, current address, Cooperative name, and position in the Cooperative.</p>		10 minutes	<p>JOHN PAUL N. BUENDIA Cooperative Development Officer / PDO I</p> <p>JASEN B. CASTILLO (Job Order)</p> <p>MA. JOAN ST. FRANCISCO (Job Order)</p>
<p>3. Application Form</p> <p>Fill-out Metro PESO Form L-1 or the Aplikasyon sa Pag-Utang.</p> <p>Approach the interviewing officer or any CDC staff for questions regarding the form.</p>			5 minutes	<p>JOHN PAUL N. BUENDIA Cooperative Development Officer / PDO I</p> <p>JASEN B. CASTILLO (Job Order)</p> <p>MA. JOAN ST. FRANCISCO (Job Order)</p>
<p>4. Submit the Application Form</p> <p>After accomplishing. Submit form and the other requirements to the interviewing officer for review and validation.</p>			1 minute	<p>JOHN PAUL N. BUENDIA Cooperative Development Officer / PDO I</p> <p>JASEN B. CASTILLO (Job Order)</p> <p>MA. JOAN ST. FRANCISCO</p>



				(Job Order) JASEN B. CASTILLO (Job Order)
	<p>5. Record Verification with LiBIS</p> <p>The frontliner/ interviewing officer checks if you and your co-maker have any outstanding Metro PESO loans through the Livelihood 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>		1 minute	
	<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-out and all requirements are submitted.</p> <p><i>** CDC will coordinate with EDC to facilitate Credit Investigation</i></p>		1 – 2 days	EDC Personnel PATRICK A. GALLARDO Credit Investigator
	<p>8. Approval</p> <p>The Credit Investigator submits the application form to the Cooperative Development Officer and the Metro PESO Manager for approval.</p> <p>The City Mayor signs</p>		30 minutes	JOHN PAUL N. BUENDIA Cooperative Development Officer / PDO I FLORENCIO T. MONGOSO, JR. CGDH II (Metro PESO Manager II)



	the application form.			NELSON S. LEGACION City Mayor
9. Payment			5 minutes	EDC Personnel RENATO A. ABARDO Bill Collector
Receive payment and issue official receipts.				
<i>** CDC will coordinate with EDC to facilitate payment</i>				
TOTAL			2 days and 58 minutes	

METRO NAGA PUBLIC EMPLOYMENT SERVICE OFFICE

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

For more information, please contact:

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