



REPUBLIKA NG PILIPINAS  
REPUBLIC OF THE PHILIPPINES  
**KAGAWARAN NG EDUKASYON, KULTURA AT ISPORTS**  
DEPARTMENT OF EDUCATION, CULTURE AND SPORTS  
DECS Complex, Morao Avenue  
Pasig City Philippines



Same-Same  
sa DECS

*Tanggapan ng Kalihim*  
*Office of the Secretary*

April 12, 2000

DECS MEMORANDUM  
No 180, s 2000

REMITTANCE OF KUMPARE LOAN PAYMENTS

To Regional Directors  
Schools Division/City Superintendents

1 This is to inform all teacher borrowers of the KUMPARE Loan Lending Program of Prime Savings Bank of the closure of said bank effective January 7 2000

2 Prior to its closure KUMPARE loan borrowers paid their dues through field collectors from the Cross Country Services Management Enterprises (CCSME) and Davao United Resources and Allied Services Corporation (DURASC)

3 The collection agreements between Prime Savings Bank, CCSME and DURASC were terminated by the Philippine Deposit and Insurance Corporation (PDIC) hence they are no longer authorized to receive and collect payments or enter into any transaction for and in behalf of Prime Savings Bank

4 All teacher borrowers are therefore advised to pay their loans directly to the PDIC Deputy Receiver stationed at the Bank's head office and branches PDIC shall not honor any transaction with CCSME/DURASC

5 Immediate dissemination of this Memorandum is desired

*Andrew B. Gonzalez*  
ANDREW B GONZALEZ FSC  
Secretary

Reference None  
Allotment 1—(D O 50 97)  
To be indicated in the Perpetual Index  
under the following subject

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