



REPUBLIKA NG PILIPINAS
REPUBLIC OF THE PHILIPPINES
KAGAWARAN NG EDUKASYON
DEPARTMENT OF EDUCATION
DepEd Complex, Meralco Avenue, Pasig City, Philippines

Tanggapan ng Kalihim
Office of the Secretary

Direct Line: 687-2922 / 687-4177
E-Mail: osec@deped.gov.ph
Website: <http://www.deped.gov.ph>

DepED Memorandum
No. 46, s. 2003

FEB 14 2003

**TEMPORARY LIFTING OF THE MORATORIUM ON NEW LOANS
FOR TEACHERS AND DepED NON-TEACHING PERSONNEL**

To : Undersecretaries
Assistant Secretaries
Bureau Directors
Directors of Services, Centers and Heads of Units/Centers
Schools Division/City Superintendents
Heads, Public Schools
All Teachers

1. In consultation with a number of teacher associations and recognizing the need of teachers to pay for end-of-year tuition, dues and other related expenses including graduation, the Department is temporarily lifting the moratorium on new loans that can be accommodated through the automatic payroll deduction system (APDS). The Department will allow accredited lending institutions to enter into new loans with teachers for a limited two-week period from 15-28 February 2003. Such new loans will be accommodated in the APDS without prejudice to the review and re-accreditation program now under way.

2. The period of 15-28 February 2003 is firmly established as the time when teachers need to pay their tuition requirements and other related school expenses. Hence, the accommodation. The moratorium, however, will automatically resume on March 1 up through the end of the re-accreditation period (which will be announced formally and in writing to each lending institution.)

3. In keeping with the re-accreditation guidelines, lending institutions are to submit the new promissory notes and proper "Authorities to Deduct" to the Office of the Undersecretary, Finance and Administration by March 4, 2003.

4. In addition, please note the following clarifications for everyone's guidance:

- (a) During the period of review and re-accreditation, salary deductions will continue on current teacher loans and these will be remitted monthly to the lending institutions.

(b) The above review and re-accreditation program (and the moratorium) is limited to new salary loans only. Insurance premia and other mutual assistance programs of teacher and other organizations will be the subject of a separate review and re-accreditation program in the near future. Until such time, there is no moratorium on new insurance and MAS packages for teachers. This can continue as in the past.

5. Immediate and wide dissemination of this Memorandum is desired.



EDILBERTO C. DE JESUS
Secretary

Reference:
None

Allotment: 1—(D.O.50-97)

To be indicated in the Perpetual Index
under the following subjects:

LOANS
PAYMENT