



**BICOLUNIVERSITY
OFFICE OF STUDENT
AFFAIRS AND
SERVICES**

**LOAN AGREEMENT
STUDENT DEBTOR OF THE SLF-R5
PURSUANT TO R.A.8745**

KNOW ALL MEN BY THIS PRESENTS:

Date: _____

Due date: _____

For value received, we _____ and _____ of legal age, residents of _____ and _____ respectively, hereby jointly and severally promise to pay Bicol University with office at Legazpi City, collector of the Student Loan Fund-Region 5(SLF-R5) provided by the Commission on Higher Education, the sum of _____ (P _____), together with the interest thereon at the rate of six percent (6%) per annum until fully paid. I/We also agree to pay jointly one percent (1%) per annum penalty charge, should this loan or any amortization be unpaid on due date.

I/We hereby acknowledge that the interest shall accrue from the date of this loan agreement even if the proceeds of the loan will be released on a staggered basis.

The amount subject to this loan agreement represents the student loan fund under Republic Act No. 8745 to defray educational expenses of the SLF grantee, starting ___ semester, SY _____-_____ until balance is fully-paid.

Payment of this loan shall be made two (2) years after graduation payable effective _____ in equal monthly instalments of _____ until loan balance is fully paid.

Any default due to causes stipulated in the SLF implementing rules and regulations, or failure to pay this loan or installment thereon when due, the obligation shall immediately become due and payable.

It is understood that any partial payment of this loan or any extension granted shall not alter the terms of the original conditions of the obligation or discharge the same and such partial payment shall be considered as written acknowledgement of this obligation which shall interrupt the period of prescription.

This loan agreement shall be further governed by the terms and conditions set forth in the approved application signed/executed by the STUDENT-LOANEE and the CO-MAKER on _____.

Student- Loanee

Witness (BU official)

Co-Maker (parent)

Co-Maker (BU employee)



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A C K N O W L E D G E M E N T

REPUBLIC OF THE PHILIPPINES s.s.

At the above City/Municipality/Province, this day of _____, personally appeared before me:

Name	Res. Cert. No.	Dates & Place
_____ (Debtor/Loanee)	_____	_____
_____ (Parent)	_____	_____
_____ (B.U. Co- Maker)	_____	_____

Known to me to be the same person who executed and signed the foregoing instruments consisting of _____ pages in the presence of the witnesses and acknowledgment the same to be their voluntary act and deed.

IN WITNESS WHEREOF, I have hereto set my hand and seal on the above data written.

Doc. No. _____
Page No. _____
Book No. _____
Series of _____