



# Pag-IBIG FUND

*Pasay Branch*



# *Vision*



**For every Filipino worker to save with Pag-IBIG Fund and to have decent shelter.**

# *Mission*

**To generate more savings from more Filipino workers, to administer a sustainable Fund with integrity, sound financial principles, and with social responsibility, and to provide accessible funds for housing of every member..**



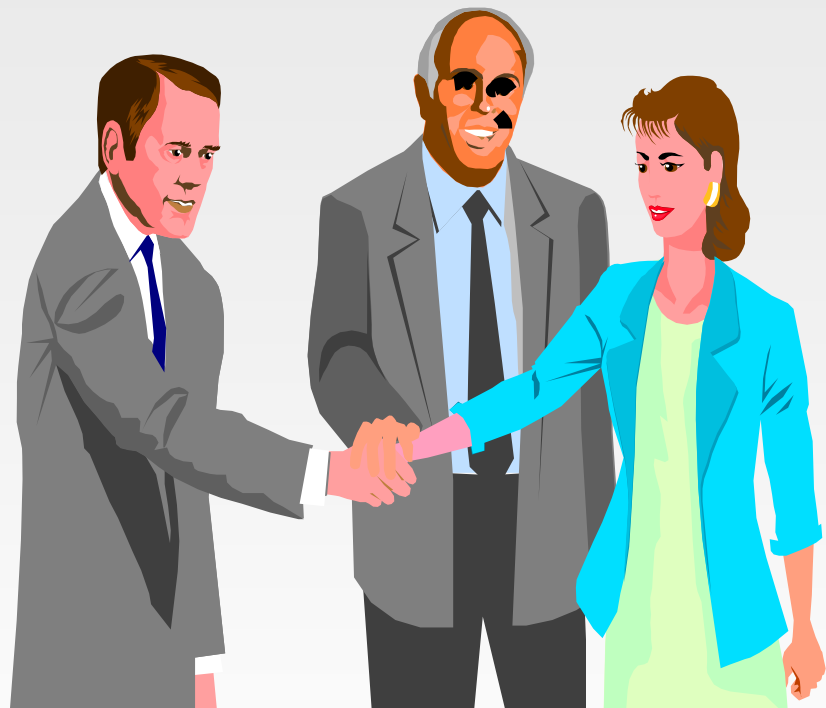
# Pag-tutulungan

Ikaw

Bangko

Industriya

Gobyerno





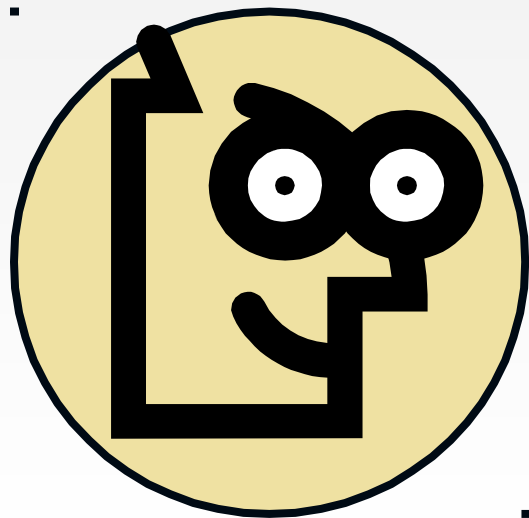
# *Salient Features*



- Double or triple your money benefit
- Tax free dividend earnings
- Earns Dividend which will be taken from no less than 70% of the Fund's annual net income,
- Credited proportionately to a member's

Total Accumulated Value (TAV)

- TAV may be enjoyed by a member upon termination of membership
- Portable
- Government Guaranteed

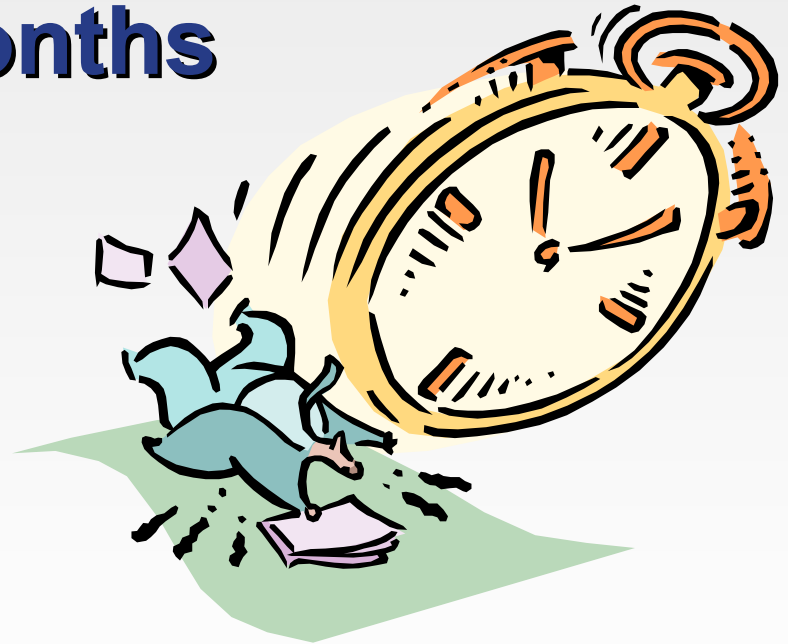


*When to  
withdraw  
your Pag-IBIG  
Savings*



## Membership Maturity

**20 years with 240 months  
of contributions**



# Optional Withdrawal

**15 years with 180 months  
of contributions**



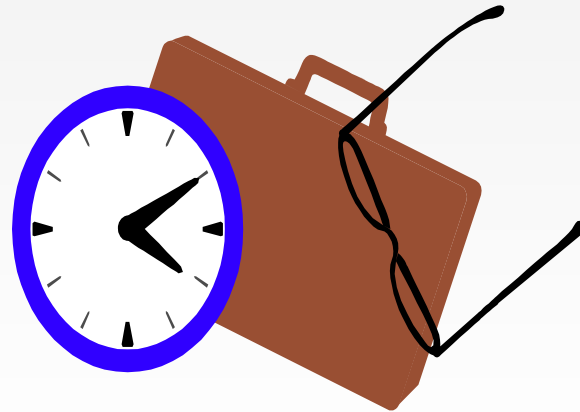
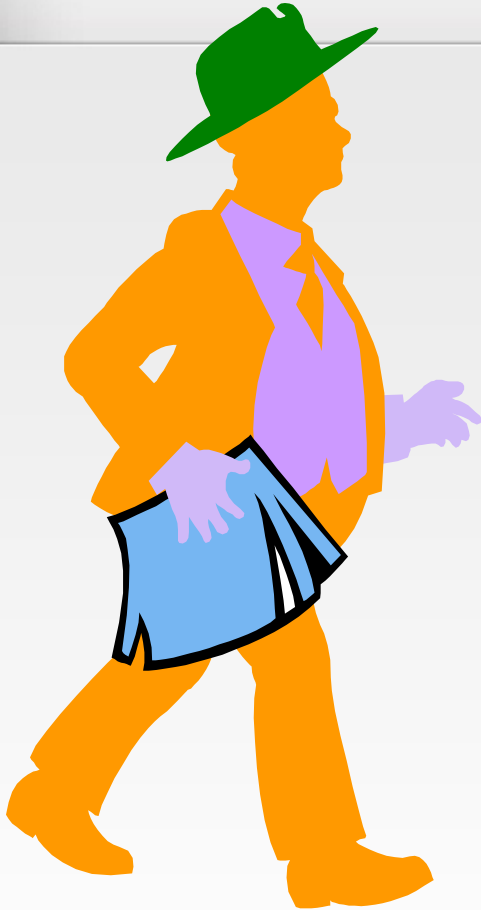


# Retirement

**Age 45 (early retirement)**

**Age 60 (optional retirement)**

**Age 65 (mandatory retirement)**







# Permanent Departure from the Philippines



Permanent Total  
Physical Disability  
or Insanity

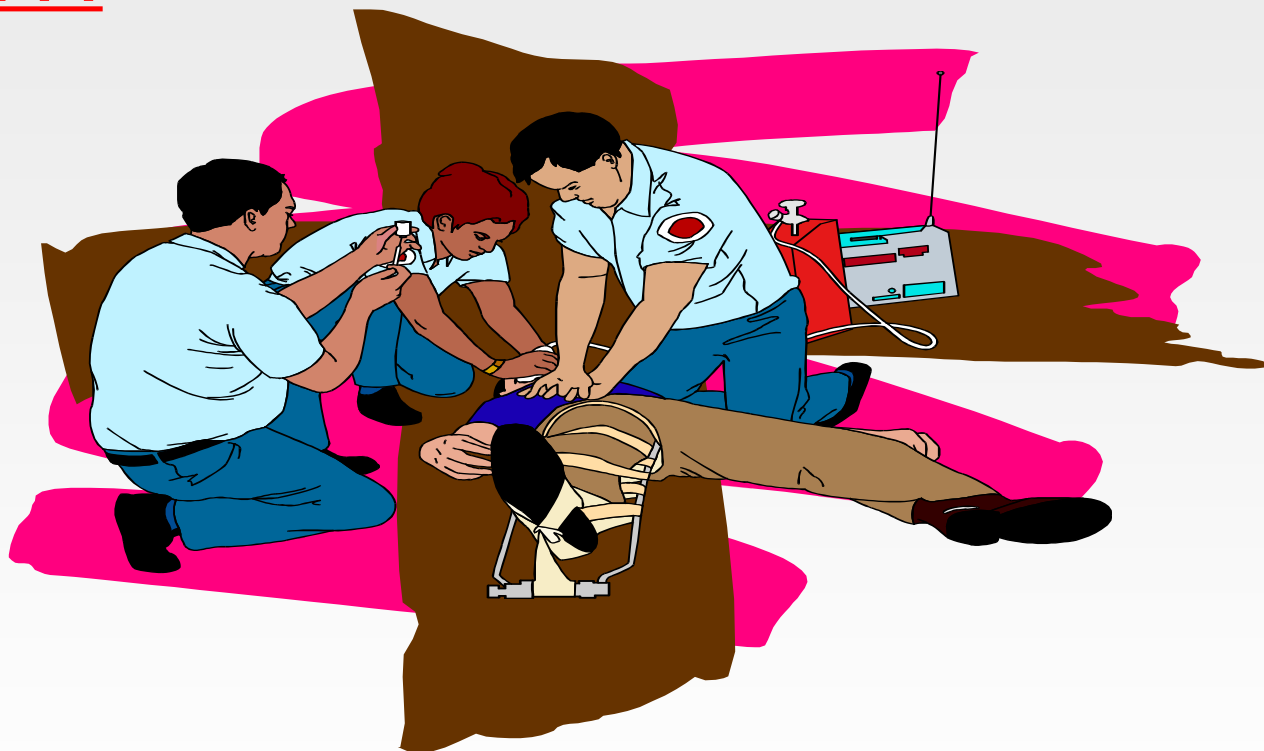




Termination from  
service by reason  
of health as  
provided by law



# DEATH





# *Multi- Purpose Loan Program*





## Eligibility

- Must have made at least 24 monthly membership contributions
- Must be an active / contributing member upon loan application



# Loan Entitlement

<b>Number of Months</b>	<b>Loan Amount (% of TAV)</b>
24-59	60%
60-119	70%
120 and above	80%



# Loan Renewal

- Outright amortization after loan approval
- Renewable after 6 months of loan payment





## Interest Rate

- **10.75% per annum**

## Loan Period

- **Payable in 2 years (24 equal monthly amortization)**



## **Loan Payment**

- Payable thru salary deductions**
- Direct payment allowed in case of separation from employer**
- Payments to be remitted to Pag-IBIG based on the schedule of Billing Statement**



## **New Programs :**

### **Checkless Disbursement**

- Citibank Prepaid Card**
- Land Bank Cash Card**
- PACSVAL**



**BILLING mo,**  
**E e-mail ko.**



**ISO 9001:**  
2008 Certified

# Individual Home Financing Program

HDMF CIRCULAR 310

# Enhanced Housing Loan Program



- Increased Maximum Loan to  
**PhP 6M**
- Enhanced Portfolio Categorization
  - ✓ **Affordable Housing Loan**
  - ✓ **Regular Housing Loan**



# Who are Eligible?



## **All Active Pag-IBIG members** with :

- ✓ **at least 24 months contributions**
- ✓ **not more than 65 years old** at the **date of loan application, insurable** and **is not more than 70 years old** at the **date of loan maturity**
- ✓ **legal capacity to acquire and encumber real property**



## still on being Eligible...



**Must also have:**

- ✓ **No outstanding Pag-IBIG housing loan**
- ✓ **No Pag-IBIG housing loan** foreclosed, cancelled, bought back, or voluntarily surrendered
- ✓ **If with existing Pag-IBIG Multi Purpose Loan (MPL),** payments should be updated upon Housing Loan application





# Affordable Housing Loan Program



## Loan Purpose

- ✓ **Purchase of residential lot**
- ✓ **Purchase of house & lot, townhouse or condominium unit (old, new or acquired asset)**
- ✓ **Construction or completion of residential unit**



# Interest Rates: Affordable Housing



## **LOAN AMOUNT**

Loans up to P400,000

Loans up to P750,000

## **INTEREST RATE**

4.5%

6.5%

## **NCR**

GMI up to P15,000

GMI up to P17,500

## **REGIONS**

GMI up to P12,000

GMI up to P14,000

# Loan Purpose – Regular Housing Loan



- ✓ **Purchase of residential lot** or adjoining lots  
(max 1,000 sq.m.; min 28 sq.m.)
- ✓ **Purchase of house & lot, townhouse or condominium unit** (adjoining units)
- ✓ **Construction of house**
- ✓ **Improvement of house**
- ✓ **Refinancing of an existing loan**



# Combined Loan Purposes



- ✓ **Lot purchase with house construction**
- ✓ **Purchase of residential unit with home improvement**
- ✓ **Refinancing with home improvement or house construction**



Individual Home Financing Program

# Your Pag-IBIG Contribution



<b>MONTHLY CONTRIBUTION</b>	<b>LOAN ENTITLEMENT</b>
<b>P200</b>	Up to 500T
<b>P250</b>	Over 500T – 600T
<b>P350</b>	Over 700T – 800T
<b>P450</b>	Over 900T – 1.0M
<b>P700</b>	Over 1.4M – 1.5M
<b>P950</b>	Over 1.9M – 2.0M
<b>P1,450</b>	Over 2.9M – 3.0M
<b>P1,950</b>	Over 3.9M – 4.0M
<b>P2,450</b>	Over 4.9M – 5.0M
<b>P2,950</b>	Over 5.9M – 6.0M



Individual Home Financing Program

# Loan Amount



Shall be based on the  
**lowest** of the following:

- ☒ **Actual Need**
- ☒ **Capacity to Pay**
- ☒ **Loan-to-Appraisal Value Ratio**



Individual Home Financing Program

# Knowing the Basis of your Loan



## ☒ **Actual Need**

**PRU:** Selling Price

**House Construction:** Total Construction Cost

**Refinancing:** Outstanding Balance



## ☒ **Capacity to Pay**

**35% of your Gross Monthly Income, for loans up to P1,250,000**

**30% of your Gross Monthly Income, for loans over P1,250,000**



Individual Home Financing Program

# Knowing the Basis of your Loan



## ☒ **Capacity to Pay**

**Tacking Provision:**  
**Maximum of three (3)**  
**qualified Pag-IBIG members**



Individual Home Financing Program



# Knowing the Basis of your Loan



## ☒ **Loan to Appraisal Value Ratio**

### **LOAN AMOUNT**

### **PERCENTAGE ON APPRAISAL**

Up to 1.250M

**90%**

Ex. Selling Price : 500,000  
Capacity to Pay: P500,000

Appraisal is P500,000 x 90% =  
**PhP 450,000**

**Loanable Amount is PhP 450,000**

Over P1.25M to P6M

**80%**

Ex. Selling Price : P2M  
Capacity to Pay: P3M

Appraisal is P2M x 80% =  
**PhP 1.6M**

**Loanable Amount is PhP 1.6M**

# Interest Rates



## Rates per Re-Pricing Period

Loan Amount	3-Yr Fixing	5-Yr Fixing	10-Yr Fixing	15-Yr Fixing	30-Yr Fixing
Up to P6M	7.985%	8.985%	10%	10.75%	12.25%



Individual Home Financing Program

# Monthly Amortization at 3-year Fixing Period at 7.985%



Loan Term (No. of Years)	5	10	15	20	25	30
500T	10,134.61	6,062.42	4,773.93	4,177.53	3,854.11	3,663.60
1M	20,269.22	12,124.83	9,547.86	8,355.07	7,708.23	7,327.19
2M	40,538.43	24,249.67	19,095.73	16,710.14	15,416.46	14,654.38
3M	60,807.65	36,374.50	28,643.59	25,065.20	23,124.68	21,981.57
4M	81,076.87	48,499.34	38,191.45	33,420.27	30,832.91	29,308.77
5M	101,346.08	60,624.17	47,739.32	41,775.34	38,541.14	39,635.96
6M	121,615.30	72,749.01	57,287.18	50,130.41	46,249.37	43,963.15

# Gross Monthly Income Required



Loan Term (No. of Years)	5	10	15	20	25	30
		17,321.20				
500T	28,956.03		13,639.80	11,935.80	11,011.74	10,467.43
1M	57,912.06	34,642.37	27,279.60	23,871.63	22,023.51	20,934.83
2M	135,128.10	80,832.23	63,652.43	55,700.47	51,388.20	48,847.93
3M	202,692.17	121,248.33	95,478.63	83,550.67	77,082.27	73,271.90
4M	270,256.23	161,664.47	127,304.83	111,400.90	102,776.37	97,695.90
5M	337,820.27	202,080.57	159,131.07	139,251.13	128,470.47	122,119.87
6M	405,384.33	242,496.70	190,957.27	167,101.37	154,164.57	146,543.83

# Loan Term



**Maximum**

of up to

**30 Years** provided that:

- ✓ **Principal borrower's age shall not exceed 70 years old at date of loan maturity**



Individual Home Financing Program

# Paying your Housing Loan



**Monthly amortization shall start exactly one (1) month from the DV/ Check Date.**

DV/ Check Date	First Amortization Date	Regular Amortization Schedule
16 July 2012	16 August 2012	Every 16 <sup>th</sup> of the month



Individual Home Financing Program

## **Failure to pay THREE (3) consecutive months contribution and amortization**

- ✓ Outstanding loan shall be  
**due and demandable**
- ✓ Shall constitute a  
**lien on the member's contributions**
- ✓ Account shall be endorsed for **foreclosure**



## Mortgage Redemption Insurance

- ✓ Principal borrower and his co-borrowers **shall each be covered by the MRI** to the extent of their individual loan entitlements

## Fire & Allied Perils Insurance



Individual Home Financing Program



# Costs Involved



Fees to be paid upon filing:

- ✓ **PhP1,000 Processing Fee**

Fees deducted from Loan Proceeds:

- ✓ **PhP2,000 Processing Fee Balance**
- ✓ **One-year Insurance Premium**



Individual Home Financing Program

# Processing Time



## Application Stage

## Processing Time

**1st - Loan Application**

**15 working days**

**2nd - Loan Release**

**5 working days**

# **Limitations** in Pag-IBIG Housing Loan:



- ✓ **Less than 28 sqm lot area**
- ✓ **Less than 18 sqm condominium floor area**
- ✓ **Title under the name/s of deceased owner/s**
- ✓ **Title with liens/ encumbrance/s (Sec 7 of RA 26)**
- ✓ **Free Patent Title not covered by RA 10023**
- ✓ **Title with disputes, claims in the court**



Individual Home Financing Program

# **Limitations** in Pag-IBIG Housing Loan:



- ✓ **Married individuals not legally separated and cannot secure marital consent or Special Power of Attorney (SPA) from spouse**
- ✓ **Properties with road right of way less than 1.5 meters**
- ✓ **Land types classified other than Residential Use**
- ✓ **Properties with “Rights” instead of “Titles” as proof of ownership**





# Our contact details

**ISO 9001:**

2008 Certified

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# Thank you!