

Name			Employee No.	Date of Application
Group/Unit				
Amount in Words (Maximum of P200,000.00)			Amount in Pesos	
Name of Beneficiary/Enrollee			Supporting Documents Provided (if any)	
Type of Loan	Interest Rate	Term	Date of last Education Loan Availment:	
Education Loan	0%	1 Year		
			Employee's Signature	Date
Strategic Human Resources Verification/Approval Approved loan amount: P _____ Deduction per payday P _____ Start of first deduction _____ Is net take home pay within requirement? <input type="checkbox"/> Yes <input type="checkbox"/> No % of Effective Net Pay _____%				
Processed by			Date	
<input type="checkbox"/> Entitled <input type="checkbox"/> Not Entitled			Approved loan amount P _____	
Approved by			Date	

CHECKLIST OF REQUIREMENTS:

- ☐ Duly accomplished loan application form
- ☐ Tuition fee statement
- ☐ Original Official receipt in the name of the employee

EDUCATION LOAN PROMISSORY NOTE

PROMISSORY NOTE NO. _____ Date _____, 202__

First deduction on _____ Makati City, Philippines

Due date _____

For value received, I promise to pay Ayala Corporation or order the sum of **PESOS** _____

_____ (**P** _____) in

☐ Twenty-four (24) equal semi-monthly salary deductions or one (1) year

and I hereby authorize Ayala Corporation to deduct the amount of **PESOS** _____

_____ (**P** _____) from my salary every payday starting _____ until this loan is fully paid.

In the event that this note is not paid in accordance with its terms, I agree to pay interest at the rate of Twelve Percent (12%) per annum from the date of maturity to the date of actual payment and should the Company be obliged to institute legal action to enforce collection, Ten Percent (10%) of the amount due at the time of the institution of said action or One Thousand Pesos (**P**1,000.00), whichever is higher, shall be paid by myself as attorney's fees.

This promissory note is also subject to a penalty of Six Percent (6%) per annum in addition to the interest if this loan is not paid on the due date.

In connection with my salary loan application, I wish to abide with the following regulations: (a) that I promise to inform the Company thirty (30) days in advance in case of resignation on my part; (b) in case of resignation/separation, I hereby authorize the Company to collect in full from the proceeds of my separation benefits the outstanding loan/s balance/s.

Printed Name and Signature of Employee