

[GSIS RESOLUTION NO. 141, October 18, 2006]

**POLICY GUIDELINES GOVERNING THE GSIS CONSOLIDATED
SALARY LOAN (CONSO-LOAN PLUS) PROGRAM**

RESOLVED, to APPROVE the proposed Policy Guidelines governing the GSIS Consolidated Salary Loan (Conso-Loan Plus) Program, subject to the following modifications made by the Board during the meeting:

1. On No. 11, Due Date of Monthly Amortization

The first monthly amortization shall be due on the 10th day of the 3rd calendar month following the granting of the loan, and every tenth of the succeeding month thereafter until the loan is fully paid.

2. On No. 16, Application of Payments

The application of payment shall be as follows:

- a. Principal
- b. Interest
- c. Penalty

A copy of the proposed Policy Guidelines is hereto attached^[*] and made an integral part of this Resolution.

The Policy Guidelines shall become effective upon Board approval.

Adopted: 18 Oct. 2006 (Board Meeting No. 19)

^[*] Text Available at Office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City

