



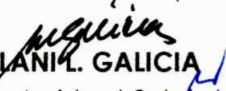
Republic of the Philippines
Department of Education
Region IV-A CALABARZON
Province of Quezon
CITY SCHOOLS DIVISION OF TAYABAS
Luis Palad Comp., Brgy. Ipilan, Tayabas City



DEPED-TAY-DM-ADMIN-18- 355

TO : CHIEFS, CID AND SGOD
EDUCATION PROGRAM SUPERVISORS
HEADS, PUBLIC ELEMENTARY AND SECONDARY SCHOOLS
ALL TEACHING PERSONNEL
ALL OTHERS CONCERNED

FOR : CATHERINE P. TALAVERA, CESO VI
Schools Division Superintendent

BY : 
MAYLANI L. GALICIA
OIC – Assistant Schools Division Superintendent, Officer-in-Charge

SUBJECT : **GSIS HOUSING LOAN CONDONATION**

DATE : **OCTOBER 18, 2018**

This is to inform the field on the *Government Service Insurance System (GSIS) update on the New Housing Loan Condonation*.

Attached herewith is the reference from the GSIS for your perusal.

Widest and immediate dissemination of this memorandum is highly appreciated.



GSIS to offer new housing loan condonation until Dec. 31

Date Posted: September 24, 2018

Starting October, the Government Service Insurance System (GSIS) will offer a 100% waiver of unpaid penalties and surcharges to housing buyers and borrowers with past due accounts and are willing to settle their housing obligations in full. The deadline for the submission of application to the condonation program is on December 31.

"Majority of our existing borrowers stand to benefit from this program as almost 55% of our remaining 29,000 housing accounts are for cancellation, foreclosure or have incurred several months of arrears," GSIS President and General Manager Jesus Clint Aranas said.

"The program will lighten the burden of our borrowers as it saves them from the heavy load of having to pay the accumulated penalties and surcharges that have been imposed from unpaid amortizations. More importantly, it will give them the opportunity to save their homes", the pension fund chief added.

Aranas said the program is open to active or inactive members, as well as nonmembers, with deeds of conditional sale or real estate loan accounts that are in arrears or in default. Only accounts that have not yet been cancelled nor foreclosed are eligible for condonation.

However, accounts that have been cancelled but not yet uploaded as investment property, as well as those which have been foreclosed but the titles of which have not yet been consolidated in the name of GSIS, may still avail of the condonation program.

Buyers of rights and legal heirs of deceased borrowers may also apply for penalty condonation.

"We would like to remind all interested applicants to avail of the program before the set deadline to prevent the troubles caused by last-minute filing and avoid further penalty charges of at least one per cent per month," Aranas explained.

He advised prospective applicants who will pay their overdue accounts in full to request a condonation statement of account from the nearest GSIS office.

The application forms, requirements, and terms and conditions are available online at www.gsis.gov.ph.

Interested applicants may also email HARD@gsis.gov.ph or call (02)479-3568, (02)479-3569, (02)479-3581, (02)479-3582 and (02)976-4900 local 3361 to 3364 for inquiries or clarifications.