



DEP-ED SDO N.E.
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Republic of the Philippines
Department of Education
REGION III – CENTRAL LUZON
SCHOOLS DIVISION OFFICE OF NUEVA ECIJA

RECORDS SECTION

25 August 2021

DIVISION MEMORANDUM
No. 241, s. 2021

**DIRECT RELEASE OF PROVIDENT LOAN PROCEEDS TO
THE ATM BANK ACCOUNT OF THE BORROWER.**

To: Assistant Schools Division Superintendent
Chiefs, SGOD and CID
All SDO Personnel
Public School District Supervisors
Public Elementary and Secondary School Heads
All others concerned

1. Pursuant to Regional Memorandum No.292, s.2021 entitled Implementation Guidelines for the DepEd Provident Fund in Region III.
2. The Provident Loan proceeds shall be credited directly to the ATM Payroll Account of the borrower effective **September 01, 2021**.
3. In the last paragraph of the request letter of the borrower, the following statement must be included:

“Please release and credit the net proceeds of my provident loan directly to my ATM Payroll Account Number _____ and kindly notify me through my cellular phone number _____ upon crediting.”
4. This procedure aims to facilitate the releasing of provident loans and minimize the exposure to the risk brought by the COVID 19 pandemic.
5. For information, guidance and strict compliance.


JESSIE D. FERRER, CESO V
Schools Division Superintendent

Encl.: None
Reference: RM 292 s. 2021
To be included in the Perpetual Index
under the following subjects:
PROVIDENT LOAN
BORROWER
ATM BANK ACCOUNT

DM 2021 Direct Release of Provident Loan Proceeds
1-3-1/GBD 08-25-2021



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