

Republic of the Philippines

Department of Education Region VI-Western Visayas SCHOOLS DIVISION OF KABANKALAN CITY

DIVISION MEMORANDUM

No. 139 , s. 2023

MAR 2 9 2023

ADOPTION OF DEPED EMPLOYEES' PROVIDENT FUND LOAN ACCOUNT TRANSFER FORM

To: OIC-Assistant Schools Division Superintendent Chief Education Supervisors (CID and SGOD)

Public Schools District Supervisors

Secondary School Heads of Implementing Units

Accountant III

Administrative Officer V Head of Payroll Services All Others Concerned

- 1. Attached herewith is **Memorandum No. OUF-2023-0112** dated February 21, 2023 by Undersecretary for Finance, Annalyn M. Sevilla on the **Adoption of the DepEd Employees' Provident Fund Loan Account Transfer Form**, which is self-explanatory.
- 2. In view thereof, it is advised that all concerned officials in the schools division office and school heads of implementing units shall take due diligence in the adoption of the required form and ensure that provident fund loans are updated and deducted from the borrower even if transferred to other stations.
- 2. Immediate and widest dissemination of and compliance with this Memorandum are desired.

ARNOLDS. MAGDAET
Administrative Officer V
In-charge of the Division





Republic of the Philippines

Department of Education 2023 office of the undersecretary for finance

MEMORANDUM

OUF-2023-0112

TO

REGIONAL DIRECTORS

SCHOOLS DIVISION SUPERINTENDENTS

CENTRAL OFFICE PROVIDENT FUND (PF) CHAPTER SECRETARIAT

REGIONAL PF CHAPTER SECRETARIAT SCHOOLS DIVISION PF SECRETARIAT

SCHOOL HEADS OF IMPLEMENTING UNIT-SECONDARY

SCHOOLS

CHIEF ACCOUNTANT, DEPED CENTRAL OFFICE

CHIEF OF PERSONNEL DIVISION, DEPED CENTRAL OFFICE HEADS OF ADMINISTRATIVE DIVISION/SECTION/UNIT HEADS OF ACCOUNTING DIVISION/SECTION/UNIT HEADS OF PERSONNEL DIVISION/SECTION/UNIT

ALL OTHERS CONCERNED

FROM

ANNALYN M. SEVILLA

Undersecretary for Finance

Chairperson, Provident Fund National Board of Trustees (PFNBT)

SUBJECT

ADOPTION OF DEPED EMPLOYEES' PROVIDENT FUND LOAN

ACCOUNT TRANSFER FORM

DATE

: FEBRUARY 21, 2023

- 1. It has been reported that there are salary deductions for PF loans that stopped due to the transfer of PF borrowers from one implementing office/unit to another, resulting in delinquent accounts that remain uncollected for a period of time.
- 2. To address the above issue, the adoption of the DepEd Employees' Provident Fund Loan Account Transfer Form (PF Transfer Form, for brevity) by the PF Chapters at the central, regional, and schools divisions offices, is directed for the following purposes:
 - a. Ensure and facilitate the continuity of the monthly deduction of loan amortizations from the salaries of PF borrowers who transferred from one implementing office/unit to another;
 - b. Standardize the process of recording the transferred loan balances of the PF borrowers;
 - c. Help the PF borrowers avoid incurring compounding of interest due to the stoppage of the loan deduction;

- d. Relieve the PF borrowers from the burden of traveling to their former place of assignment just to make a direct payment on the loan amortizations; and
- e. Monitor and track the PF loan records efficiently.
- 3. For the proper use of the PF Transfer Form, all concerned must be guided by the following:

3.1 Originating Place of Assignment of the PF Borrower

- 3.1.1 The PF borrower shall inform the PF Secretariat of his/her transfer to another implementing office/unit, and subsequently request for issuance of Clearance as to PF accountability.
- 3.1.2 Before signing the Clearance of the PF borrower, the PF Secretariat shall ensure that the former's PF loan account is already transferred and recorded in the PF book of accounts of the receiving office/unit, and the transfer of payroll deduction is already effected.
- 3.1.3 The PF Secretariat shall also request the Personnel Division/Section/ Unit (Human Resource Office) for the status of employment of the borrower/s with at least three (3) months past due account/s, to check if has/have transferred to another implementing office/unit.
- 3.1.4 The PF Secretariat, upon confirmation of the transfer of the PF borrower, shall perform the following:
 - a. Accomplish Part I of the PF Transfer Form, and sign the portion "Prepared and Certified By" in the form.
 - b. Transmit the Transfer Form, duly supported with the latest processed Loan Application Form, Authority to Deduct and updated Statement of Account to Accounting Division/Section/Unit, for Journal Entry Voucher (JEV) preparation.
- 3.1.5 Once the PF Transfer Form and its attachments are transmitted, the Accounting Division/Section/Unit shall:
 - a. Prepare JEV to drop the PF Outstanding Loan Balance of the borrower in the books of accounts.
 - b. Indicate the JEV No. in the column of Part I in the PF Transfer Form, and sign the portion "JEV Prepared By" of Part I in the form.
 - c. Email in advance to the Accounting Division/Section/Unit of the borrower's receiving place of assignment (cc: PF Secretariat), the copy of the signed JEV and the supporting documents stated in Item 3.1.4 (b) stated above, for the accomplishment of Part II of the PF Transfer Form, subject to the compliance of the procedures under item 3.2 below.
 - d. Return the original and signed PF Transfer Form and JEV to the PF Secretariat.

3.1.6 The PF Secretariat shall prepare and mail, through the Records Division/Section/Unit, the endorsement letter signed by its PF Head Secretariat transmitting the original PF Transfer Form, signed JEV, and the supporting documents specified in Item 3.1.4(b) to the Head PF Secretariat of the borrower's receiving place of assignment.

3.1 Receiving Place of Assignment

- 3.2.1 The PF Secretariat of this implementing office/unit, upon receipt of the endorsement letter, PF Transfer Form, and its attachments, shall:
 - a. Accomplish Part II of the PF Transfer Form, and sign the portion "Prepared and Certified by" in the form.
 - b. Transmit the PF Transfer Form to Accounting Division/Section/Unit for JEV preparation.

3.2.2 The Accounting Division/Section/Unit shall:

- a. Prepare JEV to set up the PF Outstanding Loan Balance of the PF borrower in the books of accounts.
- b. Indicate the JEV No. in the column of Part II in the PF Transfer Form, and sign the portion "JEV Prepared By" in the form.
- c. Return the original and signed PF Transfer Form with JEV and other attachments to the PF Secretariat, retaining one (1) copy for records purposes.

3.2.3 The PF Secretariat shall:

- a. Retain the original copy of the PF Transfer Form with attachments for records purposes.
- b. Reproduce the PF Transfer Form with attachments and prepare an endorsement letter signed by its Head PF Secretariat addressed to the Head PF Secretariat of the borrower's originating place of assignment for records/audit purposes, copy furnished the following:
 - b.1 Originating place of assignment- Accounting Division/ Section/Unit for confirmation of the transferred account; and
 - b.2 Principal borrower for his/her file
- c. Release the copy of the endorsement letter with attachments to the Records Division/Section/Unit for mailing.
- d. Furnish the Payroll Services Unit with a copy of the new Authority to Deduct signed by the principal borrower for integration into the payroll.

- 3.2.4 The Payroll Services Unit/payroll processor shall take effect the deduction of PF loan amortizations from the monthly salary of the borrower.
- 4. All concerned must ensure the proper implementation of this PF Transfer Form. For its uniform and standard implementation, the Employee Account Management Division, the PF National Board of Trustees Secretariat, shall conduct orientation to all PF Chapters. You may communicate with said office at e-mail address fs.eamd@deped.gov.ph or landline number (02) 633-7248, for any inquiries/clarifications on the matter.
 - 5. For immediate dissemination and strict compliance.

All 2.4 2023



Republic of the Philippines

Department of Education PROVIDENT FUND

Transfer	Form	No.	
Date:			

DEPED EMPLOYEES' PROVIDENT FUND (PF) LOAN ACCOUNT TRANSFER FORM

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c. Before signing the Clearance as to PF accountability, the PF Secretariat of the PF borrower's Originating Place of Assignment must ensure that his her PF loan account is already transferred and recorded in the PF books of accounts of the Receiving Place of Assignment, and the deduction of his, her PF loan amortization is already effected in the latter's payroli. Preamd

Originating Place of Assignment.

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