



Republic of the Philippines
Department of Education
REGION VI – WESTERN VISAYAS
SCHOOLS DIVISION OF AKLAN

April 6, 2020

DIVISION MEMORANDUM

No. 104, s. 2020

**DEFERMENT OF THE RELEASE OF REMITTANCE ON LOANS FOR THE
PAYROLL MONTH OF APRIL 2020**

To: Schools District Supervisors
School Heads of Implementing Unit (IU) Secondary Schools
Accountants/Bookkeepers of IU Secondary Schools
All Others Concerned

1. Please see attached memorandum from the Office of the Undersecretary for Finance, Memorandum OUF-2020-0113 dated April 3, 2020, regarding the deferment of the release of remittance on loans for the month of April 2020.
2. You are hereby instructed to put on hold the remittances of loan amortizations for the month of April 2020, until further notice.
3. For your guidance and compliance.


MIGUEL MAC D. APOSIN EdD, CESO V
Schools Division Superintendent

Enclosures : As stated

/MAJ




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Republic of the Philippines
Department of Education
 OFFICE OF THE UNDERSECRETARY FOR FINANCE

MEMORANDUM
OUF-2020-0113

FOR : UNDERSECRETARIES
 ASSISTANT SECRETARIES
 BUREAU AND SERVICE DIRECTORS
 REGIONAL DIRECTORS
 SCHOOLS DIVISION SUPERINTENDENTS
 FINANCE AND ADMINISTRATIVE DIVISION/SECTION/UNIT
 CHIEFS
 SCHOOL HEADS OF IMPLEMENTING UNIT SECONDARY SCHOOLS
 SCHOOL DISTRICT SUPERVISORS
 ACCOUNTANTS
 BUDGET OFFICERS
 BOOKKEEPERS
 ALL OTHERS CONCERNED

FROM : 
 ANNALYN M. SEVILLA
 Undersecretary

SUBJECT : DEFERMENT OF THE RELEASE OF REMITTANCE ON LOANS FOR
 THE PAYROLL MONTH OF APRIL 2020

DATE : April 3, 2020

On March 24, 2020, President Rodrigo Duterte signed into law the "Bayanihan to Heal as One Act" granting him additional powers to address the emergency health crisis the country is now facing due to the coronavirus disease (COVID-19) threat.

Under Section 4(aa), the President is authorized to "Direct all banks, quasi-banks, financing companies, lending companies, and other financial institutions, public and private, including the Government Service Insurance System, Social Security System and Pag-ibig Fund, to implement a (30)-day grace period for the payment of all loans, including but not limited to salary, personal, housing, and motor vehicle loans, as well as credit card payments, falling due within the enhanced Community Quarantine without incurring interests, penalties, fees, or other charges. persons with multiple loans shall likewise be given the minimum (30)-day grace period for every loan;"

Pursuant to this, the Department of Finance (DoF) has issued on April 1, 2020 the implementing rules and regulations (IRR) directing all lenders to grant a 30-day grace period or extension for the payment of all loans, falling due within the enhanced community quarantine (ECQ) period, without slapping interest on interest or any additional charges and fees on the borrowers.



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To standardize and harmonize the legal interpretations and implications of the implementation of DoF's rules and regulations, this Office is closely coordinating with the DoF, Government Financial Institutions (GFIs) and the Automatic Payroll Deduction System (APDS)-accredited Private Lending Institutions (PLIs) in the crafting of DepEd's internal guidelines.

Thus, pending the issuance of internal guidelines, all offices/units involved in the preparation and processing of loan remittance are hereby instructed to hold in abeyance the remittance of the loan amortizations for the month of April 2020, until further notice.

Rest assured that this Office is committed to issue the internal guidelines at the soonest possible time.

For strict compliance.

cc: **Leonor Magtolis Briones**
Secretary