

**₱500,000** maximum amount of loan

**1 - 24 months** Maturity

**Interest 10 %**

**24 hours** Loan processing time

<https://www.coolfinance.ph/loan/social-security-system-loans>

## Social Security System Loans

### Quick overview

- **Amount:** ₱10 000 - ₱500 000
- **Term:** 1 - 24 months
- **Age:** 18 + years old



### Salary Loan

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#### LOAN AMOUNT

1. A one-month salary loan is equivalent to the average of the member-borrower's latest posted 12 Monthly Salary Credits (MSCs), or amount applied for, whichever is lower.
2. A two-month salary loan is equivalent to twice the average of the member-borrower's latest posted 12 MSCs, rounded to the next higher monthly salary credit, or amount applied for, whichever is lower.
3. The net amount of the loan shall be the difference between the approved loan amount and all outstanding balance of short-term member loans.

#### REPAYMENT TERM AND SCHEDULE OF PAYMENT

1. The loan shall be payable within two (2) years in 24 monthly installments.
2. The monthly amortization shall start on 2nd month following the date of loan, which is due on or before the payment deadline, as follows:

### A representative example

A loan amounting to P200,000 with a term of 24 months will pay

P39,881, inclusive of interest.