



BOTTLERS EMPLOYEES SAVINGS & LOAN ASSOCIATION, INC.

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December 13, 2023

TO: ALL BESALA MEMBERS

**SUBJECT: WITHDRAWABLE AMOUNT and
SERVICE FEE ON LOANS**

Effective January 1, 2024, BESALA will implement the following policies on service fee on loans and withdrawable amount.

SERVICE FEE

Service fee of 3% on the amount of loan granted will be charged.

WITHDRAWABLE AMOUNT

The amount that could be withdrawn by the Member will be the excess amount of the restricted value. Restricted value is equivalent to the **total fixed capital contribution** plus the following percentage on the **outstanding principal loan balance**:

- a. For loans availed before December 1, 2023: twenty percent (20%) of the outstanding principal loan balance shall apply;
- b. For loans availed on December 1, 2023 onwards: forty percent (40%) of the outstanding principal loan balance shall apply.

The restricted amount will serve as a backup in the event that a Member fails to pay his monthly amortization and, thus, charging it to his co-makers will be avoided. This memo shall supersede the Memo issued dated September 28, 2023.

Please see the attached illustration and scenario.

BESALA Management

CC: File

<i>Scenario 1. Member-A has the following information</i>					
Capital Contribution					
	Fixed Capcon	2,500.00			
	Withdrawable Capcon	40,000.00			
	Total Capital Contribution	42,500.00			
Total Savings Deposit					
		4,000.00			
	Total Capcon and Savings Deposit	46,500.00			
Loan Details		Outstanding Principal	Outstanding Interest	Remaining Balance	Loan Date
	Salary Loan	29,746.23	6,232.32	35,978.55	February 14, 2022
	Medium Term Loan	99,182.23	20,346.32	119,528.55	January 24, 2023
	Total Loan Balance	128,928.46	26,578.64	155,507.10	
<i>Restricted Value for Withdrawal</i>					
	Fixed Capcon	2,500.00	<i>Note : The Member has outstanding loans which are availed prior to December 1, 2023, hence the 20% on principal loan balance was applied. In this illustration the member can make a withdrawal from his combined Capcon and Savings Balance in excess of Restricted Value.</i>		
	20% of Principal Loan Balance				
	(P128,928.46 x 20%)	25,785.69			
	Total Restricted value for Withdrawal	28,285.69			
<i>Withdrawable Amount computation</i>					
	Total Capcon and Savings Deposit	46,500.00			
	Less: Restricted Value	(28,285.69)			
	Withdrawable Amount	18,214.31			

<i>Scenario 2. Member-B has the following information</i>				
Capital Contribution				
Fixed Capcon	2,500.00			
Withdrawable Capcon	40,000.00			
Total Capital Contribution	42,500.00			
Total Savings Deposit	4,000.00			
Total Capcon and Savings Deposit	46,500.00			
Loan Details	Outstanding Principal	Oustanding Interest	Remaining Balance	Loan Date
Salary Loan	29,746.23	6,232.32	35,978.55	January 24, 2021
Medium Term Loan	99,182.23	20,346.32	119,528.55	December 13, 2023
Total Loan Balance	128,928.46	26,578.64	155,507.10	
<i>Restricted Value for Withdrawal</i>				
Fixed Capcon	2,500.00	<i>Note : The Member has outstanding loans which are a combination of loans availed prior to December 1, 2023 and thereafter. Hence, the 20% and 40% on the principal loan balance were applied. In this illustration the member cannot make a withdrawal since his combined balance of Capcon and Savings is less than the Restricted Value</i>		
20% of Principal Loan Balance (29,746.23 x 20%)	5,949.25			
40% of Principal Loan Balance (99,182.23 x 40%)	39,672.89			
Total Restricted value for Withdrawal	48,122.14			
<i>Withdrawable Amount computation</i>				
Total Capcon and Savings Deposit	46,500.00			
Less: Restricted Value	(48,122.14)			
Withdrawable Amount	(1,622.14)			