AGREEMENT WITH THE CO- SIGNER

(ADDENDUM TO THE PROMISSORY NOTE)

Promissory Note# _____and Date_____

Amount Guaranteed: _____

Important. Please read before signing the agreement.

It is requested from you as a guarantor of this PSIPAGCC loan to think carefully before signing this agreement. It is your primary responsibility to ascertain the credit standing of the applicant before signing this agreement.

You will become equally liable for the financial advance of the applicant in cases where he/she fails to make payment. You must be sure that you are able and ready to take the responsibility to pay the financial advance amount in cases where the applicant fails to make payment, including administrative charges.

When the applicant's payment becomes delayed, you shall assist PSIPAGCC in the collection of the delinquent repayment.

Following completion of collection efforts against the applicant without success (and no later than i2 months after the applicant becomes delinquent), you shall pay the outstanding financial advance balance and administrative charges that you guaranteed applicable at that time.

IDENTIFICATION

My Name is:_____
My presents address is:_____
My ID Number is_____ My phone number is:_____

I have completed the co-signer's information sheet for the express purpose of being co-signer on the PSIPAGCC Loan agreement. I have no intention to use the financial advance funds received by the applicant. However, I have read the agreement and agree to guarantee the applicant's compliance with the financial advance terms and conditions.

I have ascertained the credit standing of the applicant before signing this agreement. I understand that I become equally liable for the financial advance of the applicant and may be required to make the payment on financial advance in cases where the applicant fails to make timely payments inclusive of administrative charges.

I am ready to assist PSIPAGCC in collection of delinquent payments if the applicant becomes delinquent.

I am able and ready to fulfill the conditions of this agreement and understand that it will remain in force until such time as the financial advance is fully repaid.

Name and Signature of Applicant_____Name and Signature of Cosigner_____

SIGNATURE VERIFIED BY:

For PSIPAGCC Use Only:
Completed and verified: YES NO

CO-SIGNER INFORMATION SHEET (APPLICATION)

IMPORTANT: PLEASE READ THESE DIRECTIONS BEFORE COMPLETING THE APPLICATION:
(UNDERTAKING TO BE HAND-WRITTEN & SIGNED WITH FINGER PRINT)

1) The co-signer must submit the proof of income and disclose all current debts and obligations enclosed to this application.
2) The co-signer must provide all information requested. If he/she needs more space to answer the questions, this information can be provided on supplemental sheets of paper. PSIPAGCC is relying on the information provided. Incomplete answers or Misinterpretation of information can jeopardize the ability of the individual to become the co-signer.
3) All co-signers must complete the application to the best of their knowledge.
4) The co-signer shall not be a relative or individual who is dependent on the primary borrower for their livelihood. An individual may not co-sign for more than one outstanding LOANS, unless they have Share Capitals or savings available to secure the LOANS.
5) PSIPAGCC's employees and elected officials are not allowed to become the co-signer of any member.
6) Member-borrowers who become delinquent for three (3) consecutive instalments are disqualified as co-signers. He/she can resume being a co-signer if repayment of LOANS is continued and the delinquent payment is fully covered.
7) All co-signers will be obliged to make payments on the LOANS should the primary borrower fail to make the payments. Any contract between the primary borrower and the co-signer is strictly between them, and PSIPAGCC will have no part in the contract.

APPLICANT'S (PRIMARY BORROWER) NAME FOR WHOM YOU ARE CO-SIGNING FOR:

_____

Amount of LOAN(S) you are co-signing for (PHP): _____

Your Relations with Primary Borrower: Business partner ☐ Friend ☐ Relative (specify) ☐

Are you currently co-signer on any other LOANS in PSIPAGCC or other financial institutions:

Yes ☐ No ☐

If yes, please provide details of your guarantee: Amount_____, Maturity _____

Do you currently have an LOANS from PSIPAGCC or other financial institutions? Yes ☐ No ☐

If, yes, please provide details of your LOANS(s): Amount_____, Maturity _____

Do you currently have Share Capitals and savings in PSIPAGCC? Yes ☐ No ☐

If, yes, please provide details of your savings in PSIPAGCC: Amount_____, Maturity_____

Co-signer's full Name:_____Birthday_____

Co-signer's membership number (if applicable):_____ID number:_____

Home phone number:_____, Business phone number_____

Present address: _____Years at present address:_____

Family status: Married ☐ Single Widow ☐ No. of Dependents_____

Name and address of employer (Type of Business and address): _____

Date of Employment (Start of Business):_____, Current Position held:_____

Monthly Income: 1) Employment (Business) _____, 2) Other (specify)_____
Monthly Expenses: 1) Business_____, 2) Personal_____

List of Assets Owned:	**Name and location**	**Approximate Value**
	_____	_____
	_____	_____
	_____	_____
	_____	_____

Check the box that best answers the question. If you answer "Yes" to any of the questions, please, provide detail on a separate sheet of paper (or the reverse side of this form).

Is your income likely to decline in the next two years? Yes ☐ No ☐

Reason:_____

Have you had your property foreclosed? Yes ☐ No ☐

Reason:_____

Are you a defendant in any suits or legal actions? Yes ☐ No ☐

Reason:_____

Important. *Please read. The information contained in this application is provided for the purpose of supporting an application to become a co-signer on the LOANS of the primary borrower on behalf of the undersigned. The undersigned understands that PSIPAGCC is relying on the information provided herein in making the LOANS decision. The undersigned represents and warrants that the information provided is true and correct to the best of their knowledge, and that PSIPAGCC may consider these statements to be true and correct until written notice of a change is received from the undersigned. PSIPAGCC is authorized to make all the enquires it deems necessary to verify the accuracy of the statements made herein, and to determine the financial status of the undersigned.*

Co-signer's Signature:_____ SIGNATURE VERIFIED BY:

Co-signer's Full Name:_____

Date:_____