

INSTALLMENT LOANS NOTE DISCLOSURE



Loan		
Number	Amount	Date (Month-Day-Year)

Debtor		
Social Security Number	Name	Address

This note is evidence of my loan with the Government Employees and Judiciary Retirement Systems Administration (hereinafter the System). In it, the words "I, myself, me" mean the same and refer to every person who signs this note as debtor. In consideration of the loan granted to me by the System for the amount indicated herein below, I commit myself to the pay the indicated amount to the System, in accordance to the payment plan established hereinafter. I authorize that these payments and any other applicable charge or penalty disclosed in this document be deducted from my salary or pension, as the case may be, or from my contributions or interests in the System. The System reserves the right to use any other reasonable collection method such as direct payment, deduction from deposit accounts, or by demand in financial institutions approved by the System, and payroll deduction, among others.

Annual Percentage Rate The cost of my credit as annual rate.	Finance Charge The amount in dollars that the credit shall cost me. This amount is an estimate.	Financed Amount The amount of credit provided to me or to my name.	Total Payments The amount that I shall have paid after making all the payments in the payment plan. This amount is an estimate.

The payment plan shall be:			Itemization of amount financed	
Number of payments	Payment amount	Maturity date of payments	The amount of credit provided to me or to my name is itemized in the following manner:	
			Amount delivered directly to me	
			Amount applied to previous loan(s) with the System	
			Life Insurance Premium	

If I voluntary or involuntary leave the service or I avail myself of leave without pay, or I am temporarily suspended from the work and pay, or if the payment of my pension is suspended, or if for any reason the Agency responsible fails to make the monthly deduction that I authorize in this obligation, I commit myself to promptly and directly remit the payment of the corresponding amount to the System, according to the payment plan established, through debit card, check or money order payable to the Retirement System Administration.

I agree that if I fail to satisfy any of the stipulated installments on their maturity, the System may declare the total debt matured and proceed to the collection thereof, using any of the mechanisms provided in the Regulation. If for any reason I incur in default or fail to pay according to the agreed on, I shall be under the obligation to pay a five percent (5%) surcharge calculated on a monthly basis on the monthly payment, once fifteen (15) days have elapsed from the overdue monthly payment. Every debt that is declared matured, shall fail to be payable installments and shall become, pure and simply, payable in its totality immediately.

I further authorize the government or entity in which I work and the Secretary of the Treasury to remit to the System any check that is issued to me by the Commonwealth of Puerto Rico, for any reason, in the case that I should cease to work in the Government of Puerto Rico or when for any reason I should fail to comply with the present obligation.

The amount owed shall be guaranteed by my contributions and interest in the System or by the annuity or pension that I receiving or that I should receive in the future; by the Life Insurance or by the death benefits that in its day, shall correspond to my beneficiaries, estate, or heirs pursuant to Act No. 447, Section 4.100 of May 15, 1951, as amended or Act 12 of October 19, 1954, as amended. I understand and agree that the application of my contributions in the System to the debt that I herein guarantee, shall result in the loss of my right to a pension or to the benefits for my heirs or estate.

In the case of the collection of the present debt through judicial means, I submit to the jurisdiction of the Parts of the Court of First Instance of San Juan and I further commit myself to the payment of costs, expenses and attorney fees.

Payment in Advance: I have the right to settle in advance the total debt owed and to obtain a partial reimbursement from the finance charges (interest the case of settling in advance I shall have to pay the System 1% of the principle balance paid in advance.

Right to Accelerate Maturity: The System may accelerate, deem matured and demand total payment of the outstanding balance in the case that I fail to pay any installment within thirty (30) days of its maturity. Notice, presentation or request for payment shall not be required.

Outstanding Balance and upon Maturity of Last Installment: I commit myself to pay to the System interest at 12% annually over the outstanding balance.

Protest: We waive all rights to notice, presentation, request for payment and protest.

Continuity of Rights: If a partial payment in default or if a payment is marked as "Total Payment" to otherwise settle which means the loan not being said payment for the amount established by the System, and the same is accepted, the System still has the legal right to collect the unsatisfied repayment of this note or of any other owed to the System. We are committed to the repayment of this note or of any other replaces this one, even when any other debtor is released. The failure to exercise a right by part of the System is not to be constructed as a waiver thereof.

Solidarity: Upon signing this note, the debtor is committed to the payment of the loan pursuant to the agreed upon and to comply with all terms and

Finance Charges: We understand that the amount written in the box "Finance Charges" is an estimate of the value of said charge. If we make the payments before the due date of the payments, the charges may be less than that which is established. If we make the payment after the due date of the payments, the charge may be greater than that which is established. For this same reason, the amount which appears in the box "Total Payments" is also an estimate.

Loan Cancellation: You have a maximum of ten (10) labor days as the deposit date for a cancellation. You have to return the total net amount using debit card, money order or manager check payable to the Retirement System Administration at the Collections Division in Central Building, #437 Ponce de León Ave. Pda. 32½ San Juan, PR.

Disclosure: We authorize the System to disclose to any credit agency the information regarding our credit history with the System.

_____	_____
Name in Print or Typewritten	Signature (Blue Ink)
_____	_____
Tutor's Name in Print or Typewritten (If apply)	Tutor's Signature (Blue Ink)

CERTIFICATION

this _____ day of _____ of _____ in _____, Puerto Rico.

_____	_____
Name in Print or Typewritten	Signature of the Human Resources Official or his / her Authorized Representative (Blue Ink)

Position of the Authorized Representative	

SWORN STATEMENT

Affidavit No. _____

Sworn and signed before me, by _____ whom I attest to know personally.

In _____, this _____ day of _____ of _____.

Public Notary (Blue Ink)

Conservation: Same which file constitute part.