



Boy Scouts of the Philippines

National Office

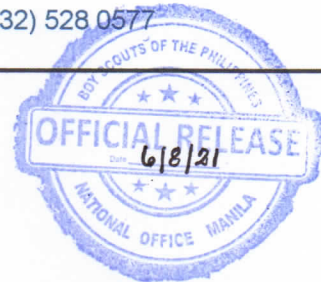
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08 June 2021

NATIONAL OFFICE MEMORANDUM

No. 41, series of 2021

TO : REGIONAL SCOUT DIRECTORS, COUNCIL SCOUT EXECUTIVES
AND OFFICERS-IN-CHARGE

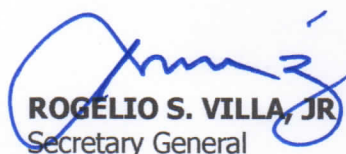
SUBJECT : REDUCTION OF PENALTY OF UNPAID PAST DUE LOAN
AMORTIZATION UNDER THE LOAN ASSISTANCE PROGRAM
(LAP) FOR LOCAL COUNCILS FROM 3% TO 1% PER MONTH

In compliance with the Resolution of the National Council on May 29, 2021 during the 64th Annual National Council Meeting (ANCM), we are pleased to inform you that Item No. 15 of the Implementing Guidelines of the Loan Assistance Program (LAP) for Local Councils under National Office Memorandum No. 59, series of 2020 dated September 8, 2020, is hereby amended as follows:

*"15. In the event that the Local Council fails to pay its monthly amortization within fifteen (15) days upon due, a **one-percent (1%)** penalty shall be imposed on the amount in default which shall then be carried over to the succeeding month of amortization."*
(emphasis supplied)

All other provisions of the aforementioned Memorandum remain in effect and enforceable unless, otherwise, amended.

For information and guidance.


ROGELIO S. VILLA, JR
Secretary General