



TAGUM COOPERATIVE

"where people invest their trust"

GASAKA (Gasa Alang Sa Kaugmaon) APPLICATION FORM

Savings Account No. _____

Member's Data

Name: _____

Address: _____

Contact Number: _____

Nominee Type: ☐ Self ☐ Others (If others, Please fill up the data below)

Nominee's Data

Name: _____

Address: _____

Birthdate: _____ Member: ☐ Yes ☐ No

Contact Number: _____ Term: _____

Relationship to the Member: _____

To be filled up by Tagum Cooperative Staff

Date Opened: _____ Maturity Date: _____

I, unconditionally promise to abide all the Terms and Conditions stipulated on the reverse side.

Signature of Member over Printed Name

**MEMBER IS ADVISED TO READ AND UNDERSTAND THE TERMS AND
CONDITIONS ON THE REVERSE SIDE BEFORE SIGNING.**

Initial Deposit:	minimum of P500.00
Minimum Deposit:	P100.00 monthly
Interest Rate:	6% per annum compounded annually

1. A Regular/Associate member with at least P2,000.00 Share Capital deposit may open personal GASAKA Account and may also open an account for a nominee.
2. A nominee can be a child, relative, grandchild, godchild, etc.
3. A nominee can be a TC member or non-member.
4. The member will receive a specially-designed passbook upon opening the account.
5. The member may open multiple GASAKA Accounts
6. If the member pre-terminates the account, regular savings interest rate will apply.
7. Upon opening of the account a member will have to choose from the following term or maturity date:
 - a. Minimum of 5 years from opening date of the account
 - b. 18th birthday of the nominee (must not be less than 5 years from the opening of account)
8. Once the maturity is set in the system; change of maturity date is no longer allowed.
9. If the nominee reaches the legal age, he/she cannot likewise change the maturity date.
10. If the account is not withdrawn beyond the maturity date, then regular savings interest rate will be applied on the succeeding days after the maturity date of the account.
11. In case the member dies prior to maturity date of the account the following terms will apply
 - a. If with nominee whose age is below 18 years old, the said account will remain under Tagum Cooperative Custody and will only be withdrawn by the nominee upon reaching 18 years old as stipulated in the terms and conditions of the account.
 - b. If the maturity date of the account is set prior to the 18th year birthday of the nominee the said account will continue to earn the contracted interest even beyond the original maturity date and will remain under the custody of Tagum Cooperative until the nominee reached 18 years old where he/she will be legally allowed to sign the withdrawal slip of the said account.
 - c. If it is personal GASAKA account, the account will be pre-terminated and will be given to the member's beneficiary
12. In case the nominee dies prior to maturity date of the account the following terms will apply:
 - a. The member may change the nominee but will still follow the maturity date of the nominee
 - b. If the member chooses to pre-terminate the savings account, regular savings interest will apply.
13. Partial withdrawal of the account is not allowed.
14. In case the Savings Passbook is lost, the member must present an affidavit of loss and pay the P20.00 charge for reprinting.

Date Opened: _____
Maturity Date: _____