

VIRTUAL INSTALLMENT CARD FOR PAYROLL TABLE OF FEES & CHARGES

Annual Membership Fee	None			
Monthly Effective Interest Rate (MEIR)	3% Cash Installment transactions*			
Cash Installment Rates	Term	Factor Rate	Add-on Interest Rate/Mo	Effective Interest Rate/Annum
	3	0.343338077	1.00%	17.92%
	6	0.176667651	1.00%	20.29%
	9	0.121111407	1.00%	21.11%
	12	0.093334686	1.00%	21.46%
	18	0.065559120	1.00%	21.65%
	24	0.051670980	1.00%	21.58%
	36	0.037777833	1.00%	21.20%
Late Payment Charge	P850 or unpaid minimum amount due, whichever is lower			
ADA Return Fee	P1,250 for insufficient ADA account			
Installment Availment Fee	P200			
Installment Processing Fee**	5% of the total remaining balance or P300, whichever is higher			
Minimum Amount Due	This is the sum of the following: Cash Installment Amortization plus any overdue amount			
<div>* Finance charge will be imposed at the current rate on the unpaid Cash Installment balance (inclusive of fees) from availment date due until both the Cash Installment balance and its related charges are paid in full.</div> <div>** For processing of full payment of outstanding Cash Installment balances before end of payment term.</div> <div>Note: Interest rates are determined by BDO and are subject to change in accordance with prevailing market rates. All fees and charges are subject to change upon notice. BDO reserves the right to re-impose waived fees/charges.</div>				

Virtual Installment Card for Payroll Payment Reminders

- To conveniently pay the amount due, enrollment with Auto-Debit Arrangement (ADA) payment facility is required.
- Fund your nominated BDO Payroll Account for ADA with the exact amount due on or before your Payment Due Date to avoid penalty fees and late payment charges.
- Immediately check your Electronic Statement of Account (eSOA) upon receipt to know your exact Payment Due Date.
- Please note that your Statement Date is every 9th of the month* and your payment Due Date is 5 days after the Statement Date.
- Paying thru other channels may result to overpayment.

*Note: Generation of eSOA may change if Statement Date falls on a Friday or Saturday

SAMPLE COMPUTATION FOR CASH INSTALLMENT TRANSACTIONS

CASH INSTALLMENT AMOUNT			P50,000	CASH INSTALLMENT TERM	12 months
MONTHLY ADD-ON RATE			1.00%	MONTHLY FACTOR RATE	0.093334686
MONTHLY EFFECTIVE INTEREST RATE (MEIR)			21.46%	MONTHLY AMORTIZATION	P4,666.73
MONTH	MONTHLY AMORTIZATION	PRINCIPAL	INTEREST	TOTAL OUTSTANDING PRINCIPAL BALANCE	TOTAL OUTSTANDING BALANCE
0	-	-	-	50,000.00	56,000.81
1	4,666.73	3,772.57	894.17	46,227.43	51,334.08
2	4,666.73	3,840.03	826.70	42,387.40	46,667.34
3	4,666.73	3,908.71	758.03	38,478.69	42,000.61
4	4,666.73	3,978.61	688.13	34,500.09	37,333.87
5	4,666.73	4,049.76	616.98	30,450.33	32,667.14
6	4,666.73	4,122.18	544.55	26,328.15	28,000.41
7	4,666.73	4,195.90	470.84	22,132.25	23,333.67
8	4,666.73	4,270.94	395.80	17,861.31	18,666.94
9	4,666.73	4,347.31	319.42	13,514.00	14,000.20
10	4,666.73	4,425.06	241.68	9,088.94	9,333.47
11	4,666.73	4,504.19	162.54	4,584.74	4,666.73
12	4,666.73	4,584.74	81.99	-	-
Total		50,000	6,000.81		
Assumptions:					
• Cardholder has no beginning balance on his first statement and makes a Cash Installment transaction of P50,000 during the month					
• Add-on rate may vary depending on the payment term selected					
• Payment assumption is that the Cardholder will pay the monthly amortization in 12 months					

IMPORTANT REMINDERS

- Paying less than the total amount due will increase the amount of interest and other charges you pay and the time it takes to repay your balance.
- Applicable Monthly Effective Interest Rate (MEIR) will be imposed on the account if:
 - No payment was made on Payment Due Date,
 - Payment made was less than the Total Outstanding Balance stated in the Electronic Statement of Account (eSOA),
 - Outstanding Balance is paid in full by its Payment Due Date, but with unsettled balances from the previous eSOA reflected in the current eSOA.

Note: In case of conflict between the provisions of these reminders and the Terms and Conditions Governing the Issuance and Use of Virtual Installment Card for Payroll, the latter shall prevail.

To view the complete Terms and Conditions and for the complete definition of Statement of Account terms, visit bdo.com.ph.