Funding your training
Study Now | Pay Later
Introduction

The Study Now Pay Later (SNPL) Program was designed to help cadets finance their training with Alpha Aviation Group in the Philippines.

In partnership with RCBC Savings Bank, the program seeks to provide support through RCBC’s multi-purpose MyHome Housing Loan.

Open to Filipino nationals the SNPL can be utilized for the following flight training programs:

**Alpha Airline Pilot Program**
13-Month MyHome PayBreak

- Cadets only pay the first monthly amortizations 390 days after loan release
- Parent or immediate relative can act as the principal borrower, while the cadet acts as co-borrower
- Regular amortization via Auto Debit Arrangement

**Airbus A320 Type Rating**
4-Month MyHome PayBreak

- Cadets only pay the first monthly amortizations 120 days after loan release
- Parent or immediate relative can act as the principal borrower, while the cadet acts as co-borrower
- Regular amortization via Auto Debit Arrangement
Loan Features

LOAN AMOUNT
• Minimum of P500,000
• Maximum loan amount subject to the capacity and value of collateral

LOAN VALUE
• 80% of the Appraised Value for borrower’s primary residence
• 70% of the Appraised Value for collateral that is not occupied by the borrower

TERM
• Maximum of 10 years for borrower’s primary residence
• Maximum of 5 years for any residential property registered under the borrower’s name provided

Note:
• Term of the loan plus age of the borrower must exceed 65 years old
• Team should not exceed economic life of a property/collateral

INTEREST RATES
Indicative RCBC Savings Bank Promo Rates:
• 5.99% - fixed for 1 year
• 6.88% - fixed for 2 to 3 years
• 7.50% - fixed for 4 to 5 years
• 19.50% - fixed for 6 to 10 years

Note:
• Rates may change based on the prevailing bank interest rate or drawdown rate

ELIGIBLE BORROWERS
• Applicant must be a trainee of AAG’s Airline Pilot Program (APP) or Airbus A320 Type Rating
• Parents or immediate relatives to act as principal borrowers while trainee to act as co-borrower
• Authorization from borrowers to credit loan proceeds to AAG’s RCBC Saving Bank account
• Other conditions of the housing loan product shall apply
Requirements

1. **SIGNED FORMS INCLUDING:**
   - RCBC Savings Loan Application with TIN No. (Available at any RCBC Branch)
   - Credit Information Authorization
   - Application for Fire Insurance with Malayan Insurance Company and Client Information Sheet
   - Application for Mortgage Redemption Insurance (MRI) with Sun Life GREPA

   **Note:**
   - Sun Life Grepa Forms exceeding P2 Million should be authenticated by the Philippine Consul (if form is signed abroad)

2. **DOCUMENTS TO BE SUBMITTED:**

   **General Documents:**
   - Birth Certificate
   - Marriage Contract (if married)
   - Enlarged photocopy of at least 2 government-issued ID’s
   - Statement of Mortgage Balance, Promissory Note and REM for Refinancing
   - Latest Utility Bill showing billing address of the Applicant and/or Attorney-in-Fact
   - Latest Credit Card Billing Statement (if any)
   - RCBC Savings Bank Special Power of Attorney (SPA - For OFW’s - 2 original copies are required)
   - Photocopy of Passport with stamp of arrival for OFW’s
   - Clearance/s for cancelled Credit Cards (if applicable)
   - Evidence of Non-Salary Income (e.g. Dividends, Rentals, Commissions, etc.)

   **Income Documents:**
   - Income Tax Returns and W2 Forms from the past 2 years (with BIR Stamp)
   - Certification of Employment/ Compensation
   - Valid Company ID with photo and signature
   - Payslips for the last 3 months (if salary is not indicated in Employment Certificate)

   **Additional documents for OFW’s:**
   - Latest POEA Contract/ Work Permit
   - Contract of Employment with Compensation
   - Original Proof of Remittance for the Last 3 Months

   **For Self-Employed Applicants:**
   - Income Tax Returns from the last 2 years and Audited Financial Statement of Business
   - Bank Statements and Passbooks (3 months immediately preceding application)
   - SEC Registration, Articles of Incorporation and By-Laws of Bureau of Domestic Trade Business Certificate
   - Local Registration or Mayor’s Permit
   - List of suppliers and customers with contact persons and contact numbers
3. COLLATERAL / PROPERTY DATA

For Developer-Referred:
- Transfer Certificate of Title (TCT) or Condominium Certificate of Title (CCT), if available
- Copy of Contract to Sell (if available)
- Copy of Official Computation Sheet, or Reservation Agreement, or Offer Sheet
- Latest Statement of Account

For Direct Loans (referred by brokers and walk-ins):
- Clear Copy of Owner's Duplicate Transfer Certificate of Title (TCT) Condominium Certificate of Title (CCT), (if available)
- Tax Declaration for House or Lot
- Latest Tax Receipts or Tax Clearance
- Lot Plan with Vicinity or Location Map
- Bill of Materials with Finish Specification, for Construction or Renovation
- Building Plan or Floor Plan
- Clear and enlarged photocopy of seller's government issued ID's, with contract details and signature specimen

For condominium owners, individuals must also submit the following:
- Master Deed & Deed Restrictions
- SEC Registration and Corporate Paper of the Association
- Certificate of Extent of Ownership

4. PAYMENT OF APPRAISAL AND PROCESSING FEE AMOUNTING TO PHP 4,500

Application Guidelines

- Applicants should complete the application form and prepare the required documents.
- Application form and requirements should be submitted to Alpha Aviation Group Philippines during the scheduled interview and ADAPT Test.
- Photocopy of the application form and requirements should be submitted to RCBC Savings, Angeles branch.

Applicants may also submit the documents to all of the following emails:
- bcm_angeles@rcbcsavings.com
- rcvelasquez@rcbcsavings.com
- samuel.navalez@aag.aero
- precious.sunga@aag.aero

Applicants should expect a response within 15 working days. For more information, applicants may contact the following:

Leo Xavier M. Tuano
Business Center Manager
Tel: (045) 625-9363 | 09436452741
Email: bcm_angeles@rcbcsavings.com

Rosel C. Velasquez
Account Officer
Tel: 963-4400 | 09199937446
Email: rcvelasquez@rcbcsavings.com
Funding your training
Study Now | Pay Later

To find out more information about the Study Now | Pay Later Scheme, please contact us:

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