

Social Security System Loans - Loan details

CoolFinance.ph - Independent loan comparison Philippines | coolfinance.ph/loan/social-security-system-loans

Loan amount ₱1,000 - ₱500,000

Interest from 10.00%

Term 1 - 24 months

Approval 5-7 banking days

SSS loans for members up to ₱500,000 with low interest

Pros

- High loan amounts up to ₱500,000 available
- Transparent processing with a clear approval timeline
- Fixed interest rate makes repayment planning straightforward
- Government-backed loan with lowest available interest rates

Cons

- Approval takes several banking days - not suitable for urgent same-day needs
- Extensive documentation required compared to online lenders
- Late payment fees and penalties may apply if payment is missed

Representative example

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|-------------------|-----------|
| Loan amount | ₱250,500 |
| Term | 12 months |
| Monthly interest | 10.00% |
| Monthly repayment | ₱45,925 |
| Total interest | ₱300,600 |
| Total payable | ₱551,100 |

* Example is for illustration only. Actual terms confirmed upon approval.

Requirements

- Valid government-issued ID (SSS, GSIS, PhilHealth, driver's license, or passport)
- Active SSS membership with at least 36 monthly contributions
- Updated payment of SSS contributions
- Certificate of Employment (for employed members)

Company information

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| Website | https://sss.gov.ph |
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