



Republic of the Philippines
Department of Education

332738

DepEd ORDER
 No. **52**, s. 2017

18 OCT 2017

AMENDMENTS TO DEPED ORDER NOS. 12, S. 2004 AND 36, S. 2007
 (Revised Implementing Guidelines for the DepEd Provident Fund)

To: Undersecretaries
 Assistant Secretaries
 Bureau and Service Directors
 Regional Directors
 Schools Division Superintendents
 Division Chiefs
 Public Elementary and Secondary Schools Heads
 All Others Concerned

1. Pursuant to Resolution No. 1, s. 2017 of the DepEd Provident Fund (PF) National Board of Trustees (NBT), some of the pertinent provisions of DepEd Order (DO) Nos. 12, s. 2004 and 36, s. 2007 on the *Revised Implementing Guidelines for the DepEd Provident Fund* are hereby modified effective immediately, as follows:

a. Item 3 of DO 36, s. 2007

Original Provision	Amendment
<p>Qualified casual employees, including contractual employees with appointment and co-terminus employees, who have been in the service with the Department for at least two (2) years of continuous service, may avail of the Provident Fund loan up to a maximum amount of Twenty Thousand Pesos (P20,000.00) only, and shall be payable up to a maximum of two (2) years (24 months).</p>	<p>Qualified co-terminus employees who have been in the service with DepEd for at least two years, inclusive of services rendered as Contract of Service (COS) within the last five years, if any, may avail of the PF loan up to a maximum principal amount of Fifty Thousand Pesos (P50,000.00) only, payable in equal monthly amortizations from 12 up to 24 months, at the option of the borrower, subject to his/her capacity to pay.</p> <p>The borrower shall be required one co-maker with the following qualifications:</p> <ol style="list-style-type: none"> 1. With permanent status of employment; 2. Has been in the service with the Department for at least one year, inclusive of services rendered as COS within the last five years, if any; 3. Has a monthly basic salary of greater than or equal to that of the former's monthly basic salary; and 4. Not a co-maker for at least three PF loans with outstanding balances.

b. Section X, Item 10 of DO 12, s. 2004

Original Provision	Amendment
All types of loans shall have an interest rate of six percent (6%) per annum, add-on and straight computation. The regular loan shall be paid in twenty-four (24) equal monthly installments (two [2] years), while the special loan may be paid in either twenty-four (24, two [2] years), thirty-six (three [3] years) or sixty (60, five [5] years) equal monthly installments, depending on the borrower's capacity to pay and with his/her consent. The teacher/employee-borrower may opt for a shorter repayment term for his/her loan. In all cases, re-payment of loans shall be through automatic deduction from the borrower's salary, either by agency payroll or PSD-IBM deduction.	<p>All types of loans shall have a contractual interest rate of six percent (6%) per annum, computed using the diminishing/declining balance method, wherein the interest per installment period is calculated based on the outstanding balance of the PF loan at the beginning of each installment period.</p> <p>Total amount due, inclusive of principal and interest, will be payable in equal monthly amortizations. The borrower may opt for a repayment period from 12 up to 60 months, subject to his/her capacity to pay. In all cases, repayment of loans shall be through automatic payroll deduction. For guidance, refer to Illustrations 1 to 5, for terms of loan of 1 to 5 years, respectively, and the corresponding notes.</p>

2. Provisions on the implementing guidelines contained in DO Nos. 12, s. 2004 and 36, s. 2007 which are inconsistent with the aforementioned amendments are hereby rescinded while those which are not affected shall continue to be observed.
3. Immediate dissemination of and strict compliance with this Order is directed.


LEONOR MAGTOLIS BRIONES
Secretary

References:

DepEd Order: (Nos. 12, s. 2004 and 36, s. 2007)

To be indicated in the Perpetual Index
under the following subjects:

BENEFITS	OFFICIALS
CHANGE	POLICY
EMPLOYEES	SALARY
FUNDS	

Notes to Illustrations 1 to 5

DEFINITION OF TERMS (For the purpose of this issuance only):

- 1. Principal Amount** - The gross amount of the loan.
- 2. Loan Term** - The number of years over which a loan should be repaid, reckoned from the month when the first installment becomes due. For the purposes of this DepEd Order, loan term is exclusive of the grace period.
- 3. No. of Installments** - The total number of payments to be made to fully pay the total amount due (expressed in number of months).
- 4. Grace Period** - The number of months before the first payment for the loan, reckoned from the month of loan release.
- 5. Monthly Installment** - The total amount due every month, inclusive of principal and interest.
- 6. Contractual Interest Rate (CIR)** - The advertised or stated interest rate on a loan, without taking into account any fees or compounding of interest.
- 7. Nominal Interest Rate (NIR)** - The yearly cost of borrowing over the term of a loan. Also known as "annual percentage rate."
- 8. Effective Interest Rate (EIR)** - The rate that exactly discounts estimated future cash flows through the life of the loan to the net amount of loan proceeds. Also the rate paid due to the result of compounding over a given time period.

FORMULAS:

a. Monthly Installment

$$= \frac{(\text{Principal Amount} \times \text{NIR} \times \text{Loan Term}) + \text{Principal Amount}}{\text{No. of Installments}}$$

Using the Microsoft Excel function, PMT:

$$= \text{PMT}(\text{CIR per month}, \text{No. of Installments}, -\text{Principal Amount})$$

b. CIR per Month = $\text{CIR} \div 12 \text{ months}$

c. NIR = $\frac{\text{Total Interest} \div \text{Principal Amount}}{\text{Loan Term}}$

To check: $\text{Total Interest} = \text{NIR} \times \text{Principal Amount} \times \text{Loan Term}$

d. EIR per Month

Using the Microsoft Excel function, IRR:

$$= \text{IRR}(\text{Cash flows from the first to the last installment period})$$

For Illustration 1: =IRR(F10:F23)

e. EIR per Annum = $((1 + \text{EIR per Month})^{12}) - 1$

Illustration 1

EFFECTIVE INTEREST CALCULATION MODEL FOR A ONE (1)-YEAR LOAN DECLINING/DIMINISHING BALANCE METHOD

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		100,000.00		Contractual Interest Rate		
2	Loan Term (in years)		1		Per Annum	= 6.000%	
3	No. of installments (in months)		12		Per Month	= 0.500%	
4	Grace period (in months)		2		Nominal Interest Rate	= 3.280%	
5	No. of periods (in months)		14		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	= 5.318%	
7	Monthly Installment		PhP 8,606.65		Per Month	= 0.433%	
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
10	1	100,000.00				100,000.00	100,000.00
11	2					-	100,000.00
12	3		8,106.65	500.00		(8,606.65)	91,893.35
13	4		8,147.18	459.47		(8,606.65)	83,746.17
14	5		8,187.92	418.73		(8,606.65)	75,558.25
15	6		8,228.86	377.79		(8,606.65)	67,329.39
16	7		8,270.00	336.65		(8,606.65)	59,059.39
17	8		8,311.35	295.30		(8,606.65)	50,748.04
18	9		8,352.91	253.74		(8,606.65)	42,395.13
19	10		8,394.67	211.98		(8,606.65)	34,000.46
20	11		8,436.65	170.00		(8,606.65)	25,563.81
21	12		8,478.83	127.82		(8,606.65)	17,084.98
22	13		8,521.23	85.42		(8,606.65)	8,563.75
23	14		8,563.75	42.82		(8,606.57)	0.00
24	Total		100,000.00	3,279.72	-		

Illustration 2

EFFECTIVE INTEREST CALCULATION MODEL FOR A TWO (2)-YEAR LOAN DECLINING/DIMINISHING BALANCE METHOD

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		100,000.00		Contractual Interest Rate		
2	Loan Term (in years)		2		Per Annum	=	6.000%
3	No. of installments (in months)		24		Per Month	=	0.500%
4	Grace period (in months)		2		Nominal Interest Rate		
5	No. of periods (in months)		26		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	=	5.690%
7	Monthly Installment		PhP 4,432.07		Per Month	=	0.462%
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
10	1	100,000.00				100,000.00	100,000.00
11	2					-	100,000.00
12	3		3,932.07	500.00		(4,432.07)	96,067.93
13	4		3,951.73	480.34		(4,432.07)	92,116.20
14	5		3,971.49	460.58		(4,432.07)	88,144.71
15	6		3,991.35	440.72		(4,432.07)	84,153.36
16	7		4,011.30	420.77		(4,432.07)	80,142.06
17	8		4,031.36	400.71		(4,432.07)	76,110.70
18	9		4,051.52	380.55		(4,432.07)	72,059.18
19	10		4,071.77	360.30		(4,432.07)	67,987.41
20	11		4,092.13	339.94		(4,432.07)	63,895.28
21	12		4,112.59	319.48		(4,432.07)	59,782.69
22	13		4,133.16	298.91		(4,432.07)	55,649.53
23	14		4,153.82	278.25		(4,432.07)	51,495.71
24	15		4,174.59	257.48		(4,432.07)	47,321.12
25	16		4,195.46	236.61		(4,432.07)	43,125.66
26	17		4,216.44	215.63		(4,432.07)	38,909.22
27	18		4,237.52	194.55		(4,432.07)	34,671.70
28	19		4,258.71	173.36		(4,432.07)	30,412.99
29	20		4,280.01	152.06		(4,432.07)	26,132.98
30	21		4,301.41	130.66		(4,432.07)	21,831.57
31	22		4,322.91	109.16		(4,432.07)	17,508.66
32	23		4,344.53	87.54		(4,432.07)	13,164.13
33	24		4,366.25	65.82		(4,432.07)	8,797.88
34	25		4,388.08	43.99		(4,432.07)	4,409.80
35	26		4,409.80	22.05		(4,431.85)	(0.00)
36	Total		100,000.00	6,369.46	-		

Illustration 3

EFFECTIVE INTEREST CALCULATION MODEL FOR A THREE (3)-YEAR LOAN DECLINING/DIMINISHING BALANCE METHOD

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		100,000.00		Contractual Interest Rate		
2	Loan Term (in years)		3		Per Annum	= 6.000%	
3	No. of installments (in months)		36		Per Month	= 0.500%	
4	Grace period (in months)		2		Nominal Interest Rate	= 3.173%	
5	No. of periods (in months)		38		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	= 5.833%	
7	Monthly Installment		PhP 3,042.20		Per Month	= 0.474%	
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
10	1	100,000.00				100,000.00	100,000.00
11	2					-	100,000.00
12	3		2,542.20	500.00		(3,042.20)	97,457.80
13	4		2,554.91	487.29		(3,042.20)	94,902.89
14	5		2,567.69	474.51		(3,042.20)	92,335.20
15	6		2,580.52	461.68		(3,042.20)	89,754.68
16	7		2,593.43	448.77		(3,042.20)	87,161.25
17	8		2,606.39	435.81		(3,042.20)	84,554.86
18	9		2,619.43	422.77		(3,042.20)	81,935.43
19	10		2,632.52	409.68		(3,042.20)	79,302.91
20	11		2,645.69	396.51		(3,042.20)	76,657.22
21	12		2,658.91	383.29		(3,042.20)	73,998.31
22	13		2,672.21	369.99		(3,042.20)	71,326.10
23	14		2,685.57	356.63		(3,042.20)	68,640.53
24	15		2,699.00	343.20		(3,042.20)	65,941.53
25	16		2,712.49	329.71		(3,042.20)	63,229.04
26	17		2,726.05	316.15		(3,042.20)	60,502.99
27	18		2,739.69	302.51		(3,042.20)	57,763.30
28	19		2,753.38	288.82		(3,042.20)	55,009.92
29	20		2,767.15	275.05		(3,042.20)	52,242.77
30	21		2,780.99	261.21		(3,042.20)	49,461.78
31	22		2,794.89	247.31		(3,042.20)	46,666.89
32	23		2,808.87	233.33		(3,042.20)	43,858.02
33	24		2,822.91	219.29		(3,042.20)	41,035.11
34	25		2,837.02	205.18		(3,042.20)	38,198.09
35	26		2,851.21	190.99		(3,042.20)	35,346.88
36	27		2,865.47	176.73		(3,042.20)	32,481.41
37	28		2,879.79	162.41		(3,042.20)	29,601.62
38	29		2,894.19	148.01		(3,042.20)	26,707.43
39	30		2,908.66	133.54		(3,042.20)	23,798.77
40	31		2,923.21	118.99		(3,042.20)	20,875.56
41	32		2,937.82	104.38		(3,042.20)	17,937.74
42	33		2,952.51	89.69		(3,042.20)	14,985.23

	A	B	C	D	E	F	G
1	Principal Amount (in PHP)		100,000.00		Contractual Interest Rate		
2	Loan Term (in years)		3		Per Annum	=	6.000%
3	No. of installments (in months)		36		Per Month	=	0.500%
4	Grace period (in months)		2		Nominal Interest Rate		
5	No. of periods (in months)		38		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	=	5.833%
7	Monthly Installment		PHP 3,042.20		Per Month	=	0.474%
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
43	34		2,967.27	74.93		(3,042.20)	12,017.96
44	35		2,982.11	60.09		(3,042.20)	9,035.85
45	36		2,997.02	45.18		(3,042.20)	6,038.83
46	37		3,012.01	30.19		(3,042.20)	3,026.82
47	38		3,026.82	15.13		(3,041.95)	0.00
48	Total		100,000.00	9,518.95	-		

Illustration 4

EFFECTIVE INTEREST CALCULATION MODEL FOR A FOUR (4)-YEAR LOAN DECLINING/DIMINISHING BALANCE METHOD

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		100,000.00		Contractual Interest Rate		
2	Loan Term (in years)		4		Per Annum	=	6.000%
3	No. of installments (in months)		48		Per Month	=	0.500%
4	Grace period (in months)		2		Nominal Interest Rate		
5	No. of periods (in months)		50		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	=	5.909%
7	Monthly Installment		PhP 2,348.51		Per Month	=	0.480%
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
10	1	100,000.00				100,000.00	100,000.00
11	2					-	100,000.00
12	3		1,848.51	500.00		(2,348.51)	98,151.49
13	4		1,857.75	490.76		(2,348.51)	96,293.74
14	5		1,867.04	481.47		(2,348.51)	94,426.70
15	6		1,876.38	472.13		(2,348.51)	92,550.32
16	7		1,885.76	462.75		(2,348.51)	90,664.56
17	8		1,895.19	453.32		(2,348.51)	88,769.37
18	9		1,904.66	443.85		(2,348.51)	86,864.71
19	10		1,914.19	434.32		(2,348.51)	84,950.52
20	11		1,923.76	424.75		(2,348.51)	83,026.76
21	12		1,933.38	415.13		(2,348.51)	81,093.38
22	13		1,943.04	405.47		(2,348.51)	79,150.34
23	14		1,952.76	395.75		(2,348.51)	77,197.58
24	15		1,962.52	385.99		(2,348.51)	75,235.06
25	16		1,972.33	376.18		(2,348.51)	73,262.73
26	17		1,982.20	366.31		(2,348.51)	71,280.53
27	18		1,992.11	356.40		(2,348.51)	69,288.42
28	19		2,002.07	346.44		(2,348.51)	67,286.35
29	20		2,012.08	336.43		(2,348.51)	65,274.27
30	21		2,022.14	326.37		(2,348.51)	63,252.13
31	22		2,032.25	316.26		(2,348.51)	61,219.88
32	23		2,042.41	306.10		(2,348.51)	59,177.47
33	24		2,052.62	295.89		(2,348.51)	57,124.85
34	25		2,062.89	285.62		(2,348.51)	55,061.96
35	26		2,073.20	275.31		(2,348.51)	52,988.76
36	27		2,083.57	264.94		(2,348.51)	50,905.19
37	28		2,093.98	254.53		(2,348.51)	48,811.21
38	29		2,104.45	244.06		(2,348.51)	46,706.76
39	30		2,114.98	233.53		(2,348.51)	44,591.78
40	31		2,125.55	222.96		(2,348.51)	42,466.23
41	32		2,136.18	212.33		(2,348.51)	40,330.05
42	33		2,146.86	201.65		(2,348.51)	38,183.19

	A	B	C	D	E	F	G
1	Principal Amount (in PHP)		100,000.00		Contractual Interest Rate		
2	Loan Term (in years)		4		Per Annum	=	6.000%
3	No. of installments (in months)		48		Per Month	=	0.500%
4	Grace period (in months)		2		Nominal Interest Rate		
5	No. of periods (in months)		50		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	=	5.909%
7	Monthly Installment		PHP 2,348.51		Per Month	=	0.480%
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
43	34		2,157.59	190.92		(2,348.51)	36,025.60
44	35		2,168.38	180.13		(2,348.51)	33,857.22
45	36		2,179.22	169.29		(2,348.51)	31,678.00
46	37		2,190.12	158.39		(2,348.51)	29,487.88
47	38		2,201.07	147.44		(2,348.51)	27,286.81
48	39		2,212.08	136.43		(2,348.51)	25,074.73
49	40		2,223.14	125.37		(2,348.51)	22,851.59
50	41		2,234.25	114.26		(2,348.51)	20,617.34
51	42		2,245.42	103.09		(2,348.51)	18,371.92
52	43		2,256.65	91.86		(2,348.51)	16,115.27
53	44		2,267.93	80.58		(2,348.51)	13,847.34
54	45		2,279.27	69.24		(2,348.51)	11,568.07
55	46		2,290.67	57.84		(2,348.51)	9,277.40
56	47		2,302.12	46.39		(2,348.51)	6,975.28
57	48		2,313.63	34.88		(2,348.51)	4,661.65
58	49		2,325.20	23.31		(2,348.51)	2,336.45
59	50		2,336.45	11.68		(2,348.13)	(0.00)
60	Total		100,000.00	12,728.10	-		

Illustration 5

**EFFECTIVE INTEREST CALCULATION MODEL FOR A FIVE (5)-YEAR LOAN
DECLINING/DIMINISHING BALANCE METHOD**

	A	B	C	D	E	F	G
1	Principal Amount (in PhP)		100,000.00		Contractual Interest Rate		
2	Loan Term (in years)		5		Per Annum	= 6.000%	
3	No. of installments (in months)		60		Per Month	= 0.500%	
4	Grace period (in months)		2		Nominal Interest Rate	= 3.199%	
5	No. of periods (in months)		62		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	= 5.956%	
7	Monthly Installment		PhP 1,933.29		Per Month	= 0.483%	
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
10	1	100,000.00				100,000.00	100,000.00
11	2					-	100,000.00
12	3		1,433.29	500.00		(1,933.29)	98,566.71
13	4		1,440.46	492.83		(1,933.29)	97,126.25
14	5		1,447.66	485.63		(1,933.29)	95,678.59
15	6		1,454.90	478.39		(1,933.29)	94,223.69
16	7		1,462.17	471.12		(1,933.29)	92,761.52
17	8		1,469.48	463.81		(1,933.29)	91,292.04
18	9		1,476.83	456.46		(1,933.29)	89,815.21
19	10		1,484.21	449.08		(1,933.29)	88,331.00
20	11		1,491.63	441.66		(1,933.29)	86,839.37
21	12		1,499.09	434.20		(1,933.29)	85,340.28
22	13		1,506.59	426.70		(1,933.29)	83,833.69
23	14		1,514.12	419.17		(1,933.29)	82,319.57
24	15		1,521.69	411.60		(1,933.29)	80,797.88
25	16		1,529.30	403.99		(1,933.29)	79,268.58
26	17		1,536.95	396.34		(1,933.29)	77,731.63
27	18		1,544.63	388.66		(1,933.29)	76,187.00
28	19		1,552.35	380.94		(1,933.29)	74,634.65
29	20		1,560.12	373.17		(1,933.29)	73,074.53
30	21		1,567.92	365.37		(1,933.29)	71,506.61
31	22		1,575.76	357.53		(1,933.29)	69,930.85
32	23		1,583.64	349.65		(1,933.29)	68,347.21
33	24		1,591.55	341.74		(1,933.29)	66,755.66
34	25		1,599.51	333.78		(1,933.29)	65,156.15
35	26		1,607.51	325.78		(1,933.29)	63,548.64
36	27		1,615.55	317.74		(1,933.29)	61,933.09
37	28		1,623.62	309.67		(1,933.29)	60,309.47
38	29		1,631.74	301.55		(1,933.29)	58,677.73
39	30		1,639.90	293.39		(1,933.29)	57,037.83
40	31		1,648.10	285.19		(1,933.29)	55,389.73
41	32		1,656.34	276.95		(1,933.29)	53,733.39
42	33		1,664.62	268.67		(1,933.29)	52,068.77

	A	B	C	D	E	F	G
1	Principal Amount (in PHP)		100,000.00		Contractual Interest Rate		
2	Loan Term (in years)		5		Per Annum	=	6.000%
3	No. of installments (in months)		60		Per Month	=	0.500%
4	Grace period (in months)		2		Nominal Interest Rate		
5	No. of periods (in months)		62		Effective Interest Rate (EIR)		
6	Other Charges		0.000%		Per Annum	=	5.956%
7	Monthly Installment		PhP 1,933.29		Per Month	=	0.483%
8							
9	<u>Installment</u> <u>Period</u>	<u>Gross Loan</u>	<u>Principal</u>	<u>Interest</u>	<u>Other</u> <u>Charges</u>	<u>NET PROCEEDS</u> <u>Cash Flows</u>	<u>Outstanding</u> <u>Balance</u>
43	34		1,672.95	260.34		(1,933.29)	50,395.82
44	35		1,681.31	251.98		(1,933.29)	48,714.51
45	36		1,689.72	243.57		(1,933.29)	47,024.79
46	37		1,698.17	235.12		(1,933.29)	45,326.62
47	38		1,706.66	226.63		(1,933.29)	43,619.96
48	39		1,715.19	218.10		(1,933.29)	41,904.77
49	40		1,723.77	209.52		(1,933.29)	40,181.00
50	41		1,732.38	200.91		(1,933.29)	38,448.62
51	42		1,741.05	192.24		(1,933.29)	36,707.57
52	43		1,749.75	183.54		(1,933.29)	34,957.82
53	44		1,758.50	174.79		(1,933.29)	33,199.32
54	45		1,767.29	166.00		(1,933.29)	31,432.03
55	46		1,776.13	157.16		(1,933.29)	29,655.90
56	47		1,785.01	148.28		(1,933.29)	27,870.89
57	48		1,793.94	139.35		(1,933.29)	26,076.95
58	49		1,802.91	130.38		(1,933.29)	24,274.04
59	50		1,811.92	121.37		(1,933.29)	22,462.12
60	51		1,820.98	112.31		(1,933.29)	20,641.14
61	52		1,830.08	103.21		(1,933.29)	18,811.06
62	53		1,839.23	94.06		(1,933.29)	16,971.83
63	54		1,848.43	84.86		(1,933.29)	15,123.40
64	55		1,857.67	75.62		(1,933.29)	13,265.73
65	56		1,866.96	66.33		(1,933.29)	11,398.77
66	57		1,876.30	56.99		(1,933.29)	9,522.47
67	58		1,885.68	47.61		(1,933.29)	7,636.79
68	59		1,895.11	38.18		(1,933.29)	5,741.68
69	60		1,904.58	28.71		(1,933.29)	3,837.10
70	61		1,914.10	19.19		(1,933.29)	1,923.00
71	62		1,923.00	9.62		(1,932.62)	0.00
72	Total		100,000.00	15,996.73	-		