

BIBLIOGRAPHY

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ABSTRACT

This study looked into the factors affecting loan delinquencies of La Trinidad Vegetable Trading Post Multipurpose Cooperative (LTVTP-MPC) in La Trinidad, Benguet in order to solve this problem and find out possible solutions. Specifically, the study aimed to determine; a) percentage of loan delinquencies and factors affecting loan delinquencies; b) problems encountered by member-borrowers on loan payment; c) problems of LTVTP-MPC in granting loans; d) sources of funds for the payment of loans; e) measures employed by LTVTP-MPC to reduce loan delinquencies; and f) possible solutions to reduce loan delinquencies. This was conducted at La Trinidad Vegetable Trading Post Multipurpose Cooperative with 2 officers and staff and 58 member-borrowers of the cooperative as respondents.

Majority of the respondents were female, married with ages ranging from 31 to 50 years old.

Results from the average percentage of loan delinquency of LTVTP-MPC showed that agricultural loan has the highest percentage of delinquency at 60%. This could be due to the high risk in agricultural production that is beyond control of people.

Problems encountered by member-borrowers on loan payment were: no money during collection, late release of loan; other problems such as; no income/money for the day, shortage of capital and because of low price of vegetables. On the other hand, the problems encountered by the cooperative officers in granting loans to member-borrowers were: insufficient capital of member-borrowers, improper using of loans/using loans on other purposes and insufficient documents/lack of documents.

The sources of funds for loan payment were usually from sales or profit from their business and also borrowing of money from others to pay loans.

Solutions employed by the cooperative to improve loan collections were: restructuring of loan, character of member-borrowers. Other suggested solutions were sending demand letter, impose strict collection and they should have the capacity to pay.

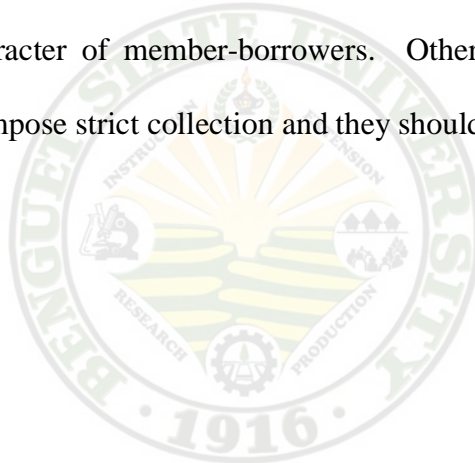


TABLE OF CONTENTS

	Page
Bibliography	i
Abstract ,.....	i
Table of Contents	iii
INTRODUCTION	
Historical Background of LTVTP-MPC	1
Statement of the Problem	2
Objectives of the Study	3
Importance of the Study	3
REVIEW OF LITERATURE	
Factors Affecting Loan Repayment Delinquencies	4
Problems Encountered by Member-Borrowers in Relation to their Loan Repayment	4
Delinquent Borrowers	5
Enhancing the Right Attitudes to Loans	6
The Impact of Arrearages on Lenders and Borrowers	6
Collection of Loans	6
Problems Encountered in Collection of Loans	6
Attitudes of Members Towards Loan Payments	7

Attitudes of Members Toward Loan Payments	7
Loan Security	7
Requirements Submitted by the Borrowers when they Applied for Loan	8
METHODOLOGY	
Locale and Time of the Study	9
Respondents of the Study	10
Data Collection	10
Data Gathered	10
Data Analysis	10
RESULTS AND DISCUSSION	
Profile of the Respondents.	11
Percentage of Loan Delinquency of La Trinidad Vegetable Trading Post Multi-purpose Cooperative	13
Perceived Factors Affecting Loan Payment Delinquency	14
Problems Encountered by Member- Borrowers on Loan Payment	15
Problems Encountered by LTVTP-MPC in Granting Loans	16
Fund Sources of Member-Borrowers for Loan Payment	16
Measures Employed by LTVTP-MPC to Reduce Loan Delinquencies	17
Suggested Solutions of LTVTP-MPC Officer and Staff to Reduce Delinquencies.	18

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

Summary 20

Conclusions 21

Recommendations 22

LITERATURE CITED 23

APPENDICES

Letter to Respondents 25

Survey Questionnaire 26



INTRODUCTION

Historical Background of LTVTP-MPC

The La Trinidad Vegetable Trading Post Multipurpose Cooperative (LTVTP-MPC) was registered on September 9, 1992 with the Cooperative Development Authority (CDA) under Philippine Laws as La Trinidad Vegetable Trading Post Allied Services Cooperative (LTVTPASC) and later amended as its named today, upon insistence of the CDA in accordance with their New Cooperative Guidelines.

Records show that the cooperative started its operation with initial build-up share capital of thirteen thousand five hundred pesos (Php 13,500.00) only, evenly contributed by the 15 members incorporator at Php 900.00 each.

The incorporators are: Atty Narciso U. Bolislis, Rose Alangdeo, Murphy Paayas, Josephine Isabelo, Adolfo Pendong, Bernadette Santos, Mary Badilla, Ignacio Malinias, Juana Bay-an, Ofelia Igueldo, Jason Erico, Simplicio Pocte, Cresencio Francisco, Emilia Salipan, and Saturnino Gawec. They were then the Board of Trustees and Officers of the La Trinidad Vegetables Trading Post Association, Inc. (booth holders). The officers of the Bagsakan Association joined the cooperative by virtue of the resolution of joint undertaking initiated by the CDA.

In the course of time, everybody joined the cooperative; being a resident of La Trinidad, private and government employees. Businessmen and businesswomen traders and producers engaged in vegetable industry likewise joined the cooperative leading to a total of 897 members as of February 28, 2003. Together, they contributed a paid-up share capital of eleven million two hundred forty thousand thirty six pesos and eighty



centavos (Php. 11,240,036.80) with total assets of thirty six million eighty three thousand two hundred twenty-six pesos and sixty nine centavos (Php. 36,083,226.69), which includes a four (4) storeys building located at Wangal, la Trinidad, Benguet.

The foregoing remarkable growth of the cooperative in ten (10) years, speaks well of the loyalty of the management staff, the strong-well, focus-determination and commitment of the Board of Directors and Officers and the committees that had been serving the cooperative as volunteers in the beginning years. The continued working interest and dedication to the cooperative deserves merit for it had been the basis in the positioning or staff-placement in line with the cooperative internal control systems.

Statement of the Problem

This study attempted to look into the factors affecting loan delinquencies in order to explain the problem and look into the possible solutions. Specifically, this study aimed to answer the following questions:

1. What is the percentage of delinquent loan of LTVTP-MPC?
2. What are the factors affecting loan delinquencies?
3. What are the problems encountered by the members, borrowers on loan repayment?
4. What are the problems encountered by the cooperative in granting loans?
5. What are the measures employed by the cooperative to lessen/reduce delinquencies?



Objectives of the Study

The study aimed to:

1. Determine the percentage of delinquent loan LTVTP-MPC.
2. Find out the factors affecting loan delinquencies.
3. Find out the problems encountered by the member-borrowers on loan payment.
4. Find out the problems encountered by the cooperative in granting loans to member-borrowers.
5. Determine the sources of funds for loan payments.
6. Find out measures employed by the cooperative to reduce loan payment delinquencies.
7. Suggest solutions to loan payment delinquencies.

Importance of the Study

The information derived from this study will serve as a basis for other cooperatives especially to those who are facing loan delinquencies of their member borrowers. It will also serve as a basis for other cooperative to improve their loan collections.

Furthermore, the study will also serve as a way for the members to recognize their duties and responsibilities as part of the cooperative especially with regard to loan payment. The loan study will also serve as source of information for further research on other related studies.



REVIEW OF LITERATURE

Factors Affecting Loan Repayment Delinquencies

Biase (1979), noted that the factors affecting loan repayment delinquency in banks are farmers, and characteristics of borrowers which include the household size, educational attainment and experience of borrowers.

Taganas (1979), found out in her study that the failure of farmers to pay loan on time at the maturity was caused by diversion of loan to non-farm activities. This was due to late release of the loan that motivated them to divert it to purposes other than the intended purpose. This condition created in them the attitude of spending the loaned money from the bank elsewhere. As a result, nothing was used on the intended purpose. This further resulted to the extent of selling their house, lands or lots, just to augment the amount needed for land preparation and other expenditures on cropping season.

Problems Encountered by Member-Borrowers in Relation to their Loan Repayment

Ganawed (1997), noted that most of the agricultural and commercial borrowers on the long duration of processing before loan is released, and the delayed approval of loan application. Many requirements were accomplished before a loan was granted, there was limitation of the loanable funds available, distance from the cooperative bank and unawareness of the procedures in borrowing.



Delinquent Borrowers

Alzona (1980) stated that the growing magnitude and difficulty of past due loans have continuously posed a problem had a threat to the stability of the country's rural banking system in recent years.

Measures Employed by the Cooperatives

Agustin (2000), found out in her study that majority of his respondents said training decreases delinquency rate while the rest of the respondents said that training did not bring down delinquency rate. However, those respondents who agreed that rate went down due to trainings supported their answers with the following reasons: members of the cooperative became aware of their duties and responsibilities as a member and became aware of their benefits from the cooperative.

This implies that most members of both types of cooperatives have understood the advantages of paying their loans of maturity date.

Furthermore, Foronda (1983), noted that in case of non-repayment of loans, a grace period is given to the borrowers to pay. The borrower will set the time he will pay the loan if he has valid reason.

Pozel (1981), stated that establishing a good working relationship with the lender can go along way toward establishing a good line of credit. As cited by Mercer, he feels sure many relationship have been unsuccessful as a result of an incomplete understanding between the lender and the borrower.



Enhancing the Right Attitude to Loans

David (1990) offered some guidelines to loaners. This include: a) supervised credit programs should be devised to fit the needs of the farmers; b) bank technicians should guide their farmers from production to the marketing of the products. This will also ensure the repayment of loans on maturity dates since misapplication of loans will at least be minimized if not totally eliminated.

The Impact of Arrearages on Lenders and Borrowers

Sacay (1985), stated that the wide spread effect of loan delinquency on lenders and borrowers are powerful. The inability to recover loans and feed the funds back to the credit stream endangers the viability of the credit program and the very existence of the rural financial system.

Collection of Loans

Wadasen (2001), stated that repayment capacity of borrowers is the major basis in the determination of the amount of loan granted. This represents the person's ability to use and manage credit wisely as measured by the stable and reasonable amount of profit. It is a test of economic feasibility of the loan be repaid without difficulty, it is generally attained if an instrument is profitable.

Problems Encountered in Collection of Loans

Cooperatives are faced with problems of delinquent loans due to circumstances which if not properly managed will result in the tremendous financial set-back and loss of



confidence of member-borrowers in the cooperatives lending programs or services (Macaranas, 1994).

Loan delinquency has always been a big problem among cooperatives and the failure has been a big problem and to institute the necessary remedy leads to the demoralization of both members and officers and ultimately to the failure of the cooperative (Macaranas, 1994).

Attitudes of Members Toward Loan Payment

According to Dequit (2003), her finding shows that the respondents strongly agreed to the attitude of paying all the obligations on time for them to be a member of good standing and serve also as a model to then other members. Prompt payment leads to a good bonding of a member towards the cooperative since this will help improve the financial status of the cooperative, and for the cooperative to be able to lend money to the rest of the members too. She said that majority of the members believed that they must be reminded of their balances before the maturity date for them to prepare and avoid delayed payments.

Loan Security

Many firms obtain credit on an unsecured basis either because they are new and unproven or because bankers do not highly regard the firm's ability to service debt. In order to make a loan, lenders require security that will reduce their risk of loss. With security lenders have two sources of loan payment: the cash flow ability of the firm to service the debt and, if that source fails for some reason, the collateral value of the



security will be used. Most lenders will not make a loan unless the firm has sufficient expected cash flows to make proper servicing of debt probable. To reduce their risk further, lenders require security. Secure lending arrangements are mostly costly to administer than unsecured loans and that the incremental cost is passed on to the borrower in the form of fees and higher interest costs than would otherwise be the case. Then, if unsecured credit is available somewhere at less total cost, one can be sure that a borrower will go there to get it. Beyond a point in risk, however, all lenders in the market will want some type of safeguard in addition to the general credit standing of the company. This safeguard can come in the form of security or a set of protective covenants that afford the lender the ability to take corrective steps prior to maturity if the borrower's financial condition should deteriorate. A lender cannot demand security and expect to get it unless the borrower has no other alternatives. The use of security is negotiated in keeping with conditions in the overall market for loans (Van Horne, 1989).

Requirements Submitted by the Borrowers when they Applied for Loan

The requirement submitted by the respondents when they applied for loan are: real estate mortgage and chattel mortgage. Another requirements to be submitted were promissory note and fixed deposit certificate, and a checking account. There were some reasons why the borrowers will submit requirement. These will serve as security measure for the cooperative and also it was the traditional practices of the cooperative (Todyog, 2006).



METHODOLOGY

Locale and Time of the Study

The study was conducted in LTVTP-MPC in La Trinidad, Benguet on January 2007.

Figure 1 shows the map of La Trinidad where LTVTV-MPC is located.

Respondents of the Study

The data needed in this study were gathered from the officers and member-borrowers of La Trinidad Vegetable Trading Post Multipurpose Cooperative (LTVTPMPC).

Data Collection

Data collection was done through survey with the use of a prepared questionnaire. Interview was also done to gather additional information and validate answers.

Data Gathered

The data gathered include: a) percentage of delinquent loans of LTVTP-MPC, b) factors affecting loan delinquencies, c) problems encountered by members on loan payment, d) problems encountered by cooperative in granting loan to member-borrowers, e) sources of funds of members for loan payment, f) measures employed by the cooperative to reduce loan payment delinquencies, and g) suggested solutions to loan payment delinquencies.



Data Analysis

Data gathered were analyzed using descriptive analysis and presented using frequency counts, averages and percentages.



RESULTS AND DISCUSSION

Profile of the Respondents

Table 1 shows the profile of the respondents as to sex, civil status, age and educational attainment of the respondents.

Sex. Majority (83.33%) of the respondents were females and 16.67% are males. This implies that majority of the members and officers of the cooperatives are females. Since the members are into vegetable trading, result may also indicate that majority of the female are involved in the trading business of vegetable.

Civil status. Majority (93.33%) were married, 3.33% are widower and 3.33% are single. Result implies that most members and officers of the cooperative are married.

Age. Out of the 60 respondents, only 5% are within the age bracket of 21 to 30 years old, 35% are within 31 to 40 years old, 33.33% within 41 to 50 years old and 26.27% are within 51 to 60 year old. The study shows that the respondents are either in their middle ages.

Educational attainment. The table shows that 50% of the respondents have gone to high school, 30% have gone to college and 20% finished elementary. This implies that most of the members have gone to school thus, were educated enough to understand policies and regulations.



Table 1. Profile of the respondents

PARTICULAR	FREQUENCY	PERCENTAGE
Sex		
Female	50	83.33
Male	10	16.67
TOTAL	60	100
Civil Status		
Single	2	3.33
Married	56	93.33
Widower	2	3.33
TOTAL	60	100
Age (years)		
21 - 30	3	5
31 - 40	21	35
41 - 50	20	33.33
51 - 60	16	26.27
TOTAL	60	100
Educational Attainment		
Elementary	12	20
High School	30	50
College	18	30
TOTAL	60	100



Percentage of Loan Delinquency of La
Trinidad Vegetable Trading Post
Multi-Purpose Cooperative

Table 2 shows the percentage of delinquent loan of La Trinidad Vegetable Trading Post Multi-purpose Cooperative (LTVTP-MPC). Loan provided by the cooperative includes emergency loan, regular loan, special loan and agricultural loan.

The average percentage of emergency loan delinquency of LTVTP_MPC is 20%. For regular loans, percentage loan delinquency is 46%, for agricultural loans it is 60% and special loan delinquency is 46%.

Agricultural loan has the highest percentage of delinquency. This could be due to the high risk in agricultural production that are beyond the control of people such as calamities due to bad weather condition and uncontrollable pest and disease incidence, fluctuation of price due to the supply and demand factors and other.

Table 2. Percentage of loan delinquency of LTVTP-MPC per type of loan according to the officers and staff of LTVTP-MPC

TYPE OF LOAN	PERCENTAGE OF LOAN DELINQUENCY
Emergency loan	20
Agriculture loan	60
Regular loan	46
Special loan	46
AVERAGE	43



Perceived Factors Affecting Loan Payment Delinquency

Table 3 shows the perceived factors affecting loan payment delinquencies by the respondents. All officers and staff said that the unstable price of vegetables was the most common factors that contributed to loan delinquencies of member-borrowers. Other factors identified by the officers were lack of monitoring and follow-up services and short grace period. According to the cooperative officers, member-borrowers usually split the use of the amount loaned. For instance, part of it was used for purposes such as emergency cases and appliances while the rest was used for intended purposes. As a result, the money used for the intended purpose was not enough. As to monitoring and follow-up services, the cooperative officers said that they did not monitor where the member-borrowers used their loans.

Out of the 58 member-borrower respondents, only 3.44% were not able to pay their loans upon maturity date and most 96.55% were able to pay their loans upon maturity date.

The member-borrowers identified low sales or profit supported their claim that because of too much production of vegetables or high supply of vegetables as one factor affecting loan delinquency. Others also mentioned the difficulty in disposing the vegetables and defects or mechanical damage and bruises, thus getting a lower price of the product and less profit.



Table 3. Factors affecting loan payment delinquencies

PERCEIVED FACTORS	OFFICERS/STAFF		DELINQUENT MEMBERS		NON-DELINQUENT MEMBERS	
	F	%	F	%	F	%
Used loans for other purposes	2	100	3	6.67	3	23.08
Lack of monitoring and follow-up services	2	100	-	-	-	-
Insufficient sales or profit	1	50	30	66.67	5	38.46
Unstable price of vegetables	2	100	12	26.67	5	38.46
TOTAL	7	100	45	100	13	100

Problems Encountered by Member-Borrowers on Loan Payment

There were 3.44% who reported that they did not have money during collection, 94.83% mentioned that other problems such as: shortage of capital and low prices of vegetables because of too much production and some vegetables were rejected by buyers because of defects. One or 1.72% indicated that the loan release was delayed or late. Delayed release of loan was due to insufficient funds that the cooperative is still waiting for the collection especially if the amount applied is big.

Respondents said that they did not have money during collection time because their vegetables were not yet paid and because of low price. Another reason also was that money was not also available during the collection time because the money intended for



the payment was used for other purposes because the member –borrower were expecting that will have money before the collection time. Respondents who indicated the problem on late release of loan said that they used the loan for other purposes.

Table 4. Problems encountered by member-borrowers on loan payment

PROBLEMS	FREQUENCY	PERCENTAGE
No money during collection	2	3.44
Late release of loan	1	1.72
Low prices of vegetables	55	94.83

Problems Encountered by LTVTP-MPC in Granting Loans

Table 5 shows that the problems encountered by LTVTP-MPC in granting loans. The officers said that some of their member-borrowers avail/apply for loan but their capital is not sufficient. The amount loaned is not yet enough. Another problem that the officers encountered in granting loans to their member-borrowers were the improper use of loans or using loans for other purposes not intended for the purpose applied especially when used for non-business purposes like building or improving houses, and for luxury items. Another problem encountered is insufficient document.

Fund Sources of Member –Borrowers for Loan Payment

Table 6 shows the sources of funds for loan payment of member-borrowers. Majority (93.10%) of the respondents sources of funds were from sales of their crop since



most of the member-borrowers of LTVTP-MPC are traders/farmers. Three (6.90%) borrowed money from other people since their money is not enough to pay their loan because business was not in peak especially if their commodities is not a necessity such as parlor shop and “wagwagan”.

Table 5. Problems encountered by LTVTP-MPC by the officers and staff in granting loans to member-borrowers

PROBLEMS ENCOUNTERED	FREQUENCY	PERCENTAGE
Insufficient capital	2	100
Improper use of loan not intended for the purpose applied	2	100
Insufficient documents/lack of document	1	50

Table 6. Fund sources of member-borrowers for loan payment

SOURCES OF FUNDS	FREQUENCY	PERCENTAGE
Sales or profit from business	54	93.10
Borrowed money from others	4	6.90
TOTAL	58	100

Measures Employed by LTVTP-MPC to Reduce Loan Delinquencies

The LTVTP-MPC officer and staff and also the member-borrowers. Measures employed by the cooperative to reduce loan delinquencies were to; conduct seminars and meetings such as pre-membership seminar (PMES) and general assembly (GA), and



reminding to the member-borrowers to pay their balances before their due date. Officers of LTVTP-MPC are also conducting financial counseling to the member-borrowers so that they will have knowledge on where to use their loans. Other measures were to ensure continuous education and training to the officers and member-borrowers, also the officers should also be an exemplar to their members. Conducting continuous education and training is important since it helps members to be active and from the events, members will learn more knowledge on how to use the money loaned for the intended purpose.

Table 7. Measures employed by LTVTP-MPC to reduce loan delinquencies

MEASURES	FREQUENCY	PERCENTAGE
Conduct seminar and meetings	20	33.33
Reminding their balances before due date	15	25
Conducting financial counseling	18	30
Ensure continuous education and training	7	11.67

Suggested Solution of LTVTP-MPC Officer and Staff to Reduce Delinquencies

Table 8 presents the solutions suggested by the officer and staff of LTVTP-MPC to reduce loan delinquencies.

The officers and staff of LTVTP-MPC identified that possible solutions to reduce loan payment delinquencies are: there should be re-structuring of the loan, impose strict collection, character of the member-borrowers. Other solutions given were sending



demand letter to the member-borrower and they should also have the capacity to pay most especially to the member-borrower wherein they should know their obligation that if the collector will not go they the borrower should go the coop office to pay their loans.

Table 8. Suggested solutions of LTVTP-MPC officers and staff to reduce loan delinquencies

SOLUTIONS	FREQUENCY	PERCENTAGE
Re-structuring of the loan	2	100
Impose strict collection	2	100
Character of member-borrowers	1	50
Sending demand letter	2	100
Capacity to pay	1	50



SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

Summary

The study looked into the factors affecting loan delinquencies of La Trinidad Vegetable Trading Post Multipurpose Cooperatives (LTVTP-MPC) in la Trinidad, Benguet, in order to solve this problem and find out possible solutions. Specifically, the study aimed to determine; a) percentage of loan delinquencies and factors affecting loan delinquencies; b) problems encountered by member-borrowers on loan payment; c) problems of LTVTP-MPC in granting loans; d) sources of funds for the payment of loans; e) measures employed by LTVTP-MPC to reduce loan delinquencies; and f) possible solutions to reduce loan delinquencies.

A prepared questionnaire was used in gathering data and interview was also included for additional information. The data was tabulated and analyzed using percentages, frequency counts and average.

Majority of the respondents were female, married with ages ranging from 31 to 50 years old.

Results from the average percentage of loan delinquency of LTVTP-MPC showed that agricultural loan has the highest percentage of delinquency at 60%. This could be due to the high risk in agricultural production that beyond the control of people.

The officers of LTVTP-MPC mentioned that the unstable price of vegetable was the most common factor that contributed to loan delinquencies.



Problems encountered by the member-borrowers on loan payment were: no money during collection, late release of loan; other problems such as; no income/money for the day, shortage of capital and because of low price of vegetables.

Problems encountered by the cooperative officer in granting loans to member-borrowers were; insufficient capital of member-borrowers, improper using of loans/using loans on other purposes and insufficient document/lack of documents.

Sources of funds for loan payment were usually from sales or profit from their business and also borrowing of money from others to pay loans.

Solutions employed by the cooperative to improve loan collections were: restructuring of loan, character of member-borrowers. Other suggested solutions were sending demand letter impose strict collection and they should also have the capacity to pay.

Conclusions

Based on the results the following conclusions were made:

1. Delinquency on loan payment is higher in agricultural loans. Cooperative officers attributed this to diversion of member-borrowers of their loan to other purposes.
2. Member-borrowers borrowed funds from other people when their sales/profit were not enough to pay their loans.



Recommendations

The member-borrowers were granted loans from their cooperative to help them improve their economic well-being. So as for them to be able to pay their loans, the following recommendations were made.

For member-borrowers:

1. Member-borrowers should have a plan where to use their loans before borrowing and that the amount should be used for that purpose.
2. Borrowers should practice the habit of setting aside or saving money for loan payments.

For the Cooperative Officers

1. Continuous counseling should be provided to member-borrowers. Counseling should be done before and after granting loans and loan monitoring should also be done to avoid the use of loans for other purpose intended for.
2. The officers should promptly and regularly remind the loan payments their member-borrowers before their due date. Borrowers who fail to pay after the grace period should be followed –up or requested to report to the cooperative.



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Appendix A. Letter to the Respondent

BENGUET STATE UNIVERSITY
COLLEGE OF AGRICULTURE
Department of Agricultural Economics and Agribusiness Management
La Trinidad, Benguet

December 2006

Sir/Madam;

I am a fourth year student of Benguet State University, Taking up Bachelor of Science in Agribusiness majoring in cooperative management, I am currently conducting my undergraduate research titled, “Factors Affecting Loan Payment Delinquency of La Trinidad Vegetable Trading Post Multi-purpose Cooperative in La Trinidad, Benguet”.

In this connection, may I request your support, cooperation, and honesty and sincerity in providing information needed in this research work.

Thank you very much and God Bless.

Respectfully yours,

DOMINGA G. KIWA-EN

Noted:

LUKE E. CUANGY
Adviser



Appendix B

SURVEY QUESTIONNAIRE
(For Cooperative Officers)

I. GEOGRAPHIC INFORMATION

1. Name of Cooperative _____
2. Address of Cooperative _____

II. GENERAL INFORMATION ON THE RESPONDENTS

3. Name _____
4. Age _____ 5. Sex _____ Male _____ Female 6. Civil status _____
7. Highest educational attainment
 _____ Elementary _____ High School
 _____ College, please specify the course _____
8. Position in the cooperative
 _____ Officer, specify _____
 _____ Manager, specify _____

III. PROFILE OF LOAN DELINQUENCY

What is the average percentage loan delinquency in your cooperative for the following types of loans?

- a. Emergency loan _____
- b. Agricultural _____
- c. Others specify _____

IV. FACTORS AFFECTING LOAN DELINQUENCY

What do you think are the factors affecting loan delinquency? Please check _____ Members characteristics which include household size, educational attainment etc.

- _____ Wrong timing of collection
 _____ Policy of the cooperative
 _____ Lack of monitoring and follow-up services
 _____ Short grace period
 _____ others, specify _____

V. MEASURES EMPLOYED BY COOPERATIVE TO REDUCE LOAN DELINQUENCY

1. Methods of collecting payments
 _____ full payment
 _____ installment
 _____ others, specify _____
2. If Installment, what are the terms of payment employed?
 _____ weekly _____ quarterly Others, specify _____
 _____ monthly _____ annually



Appendix C

SURVEY QUESTIONNAIRE
(For Member-Borrowers)

I. GEOGRAPHIC INFORMATION

1. Name of cooperative _____
2. Address of Cooperative _____

II. GENERAL INFORMATION ON THE RESPONDENTS

3. Name _____
4. Age _____ 5. Sex ____ Male _____ Female _____ 6. Civil status _____
7. Highest educational attainment _____
_____ Elementary _____ High School
_____ College, please specify the course _____
8. Position in the cooperative _____
_____ Officer, specify _____
_____ Manager, specify _____

III. REPAYMENT OF LOAN

1. What was the latest loan you availed from the cooperative?

2. What was the purpose of the loan? _____
3. What type of loan did you avail?
- | Type of loan | Amount | Term |
|-------------------|--------|-------|
| Emergency loan | _____ | _____ |
| Agricultural loan | _____ | _____ |
| Others, specify | _____ | _____ |
| _____ | _____ | _____ |
4. How did you pay your loan?
_____ through collector from cooperative
_____ personally went to the cooperative
_____ sent payment through representative
_____ others, specify _____
5. Methods of payment (please check)
_____ full payment
_____ installment
_____ others, specify _____
6. If installment, what were the terms of payment?
_____ Weekly _____ quarterly _____ others, specify
_____ monthly _____ annually
7. Describe the maturity period of your loan?
_____ short _____ long _____ just enough
_____ others, specify _____



V. MEASURES EMPLOYED BY COOPERATIVE TO REDUCE LOAN DELINQUENCY

6. Methods of collecting payments

_____ full payment

_____ installment

_____ others, specify _____

7. If Installment, what are the terms of payment employed?

_____ weekly _____ quarterly Others, specify _____

_____ monthly _____ annually

