



NATCCO Network

**Fairchild Cebu Community Multi-Purpose Cooperative**

2nd Street, 2nd Avenue, MEZ1, Lapu-Lapu City, Cebu, Philippines  
Telefax no. 3412456, Tel. No. 3412435



## FREQUENTLY ASKED QUESTIONS

| QUESTIONS  | ANSWERS   |
|--|---|
| What is a Cooperative?                           | <ul style="list-style-type: none"> <li>➤ Is an autonomous and duly registered association of persons, with a common bond of interest, who have voluntarily joined together to achieve their social, economic, and cultural needs and aspirations by making equitable contributions to the capital required, patronizing their products and services and accepting a fair share of the risks and benefits of the undertaking in accordance with universally accepted Cooperative Principles. (RA9520, Chapter I, Art 3)</li> </ul>   |
| Who is a Cooperative member                      | <ul style="list-style-type: none"> <li>➤ A person who has complied with the membership requirements set by FCCMPC to become either a Regular Member or an Associate Member of the Cooperative</li> <li>➤ Also called owner of the cooperative</li> </ul>  |
| Who are Regular Members                          | <ul style="list-style-type: none"> <li>➤ These are members who have complied to the minimum requirement set by FCCMPC's Articles of Cooperation and By-Laws</li> <li>➤ In the case of FCCMPC, our By-Laws states that REGULAR MEMBERS are those REGULAR EMPLOYEES OF FSC/ON Semiconductor who have also complied with the minimum requirements set in our Articles and By-Laws</li> <li>➤ REGULAR Members in Good Standing has:               <ul style="list-style-type: none"> <li>✓ The right to vote and be voted upon during election and</li> <li>✓ Has the right to participate in the deliberation and make a motion during General Assembly proceedings</li> </ul> </li> </ul>   |
| Who are Associate Members                        | <ul style="list-style-type: none"> <li>➤ These are members who have NOT complied to the minimum requirement set by the Cooperative's Articles and By-Laws</li> <li>➤ These are NON-REGULAR EMPLOYEE OF FSC/ON SEMI or NOT AN EMPLOYEE OF FSC/ON SEMI               <ul style="list-style-type: none"> <li>✓ Who has NO right to vote and be voted upon during election and</li> <li>✓ Has NO right to participate in the deliberation and make a motion during General Assembly proceedings</li> </ul> </li> </ul>  |
| Can an associate member became a Regular member? | <ul style="list-style-type: none"> <li>➤ For an FSC/ON Semi employed member, as soon as he or she became a regular employee of FSC/ON Semi, they only need to inform the Coop office of their employment status and they will be tagged as Regular member after it was confirmed that they have complied with the minimum requirements for Regular membership</li> <li>➤ For Non-FSC/ON Semi employed who has been an associate member of the cooperative for 2 years and has continued to patronize or avail of major loan products for at least 2 times during the period of being an associate member, has complied to all the policies/rules and regulations promulgated by the Cooperative, signifies his/her intention to remain a member shall be considered a regular member. A written letter of application for regular membership shall be sent to the Board of Directors for approval and shall comply with all the said provisions.</li> </ul> |



NATCCO Network

**Fairchild Cebu Community Multi-Purpose Cooperative**

2nd Street, 2nd Avenue, MEZ1, Lapu-Lapu City, Cebu, Philippines  
Telefax no. 3412456, Tel. No. 3412435



| QUESTIONS  | ANSWERS   |
|--|---|
| What is Share Capital Subscription?  | ➤ Pledged investment payable over a certain period of time  |
| What is Paid Up Share capital?   | <ul style="list-style-type: none"> <li>➤ Currently paid investment</li> <li>➤ Another term for this is “Fixed deposit”</li> <li>➤ This is a mandatory investment to become a cooperative member</li> <li>➤ Paid up share capital can only be withdrawn once a member withdraw his/her coop membership</li> <li>➤ Basis for Dividend computation</li> </ul>  |
| What is Dividend   | <ul style="list-style-type: none"> <li>➤ This is the interest on the paid up share capital (Fixed Deposit) or investment a member has in the cooperative</li> <li>➤ Dividend rate varies depending on the yearly annual income of the cooperative</li> </ul>  |
| What is Patronage Refund   | <ul style="list-style-type: none"> <li>➤ A monetary reward a member will receive at the end of the year for availing the cash loan of the cooperative</li> <li>➤ Patronage refund rate varies depending on the yearly annual income of the cooperative</li> </ul>   |
| <p>When is the releasing of Dividend and Patronage refund?</p> <p>HOW?</p> | <ul style="list-style-type: none"> <li>➤ Releasing of Dividend &amp; patronage refund is every February of the following year after the acceptance of the Final result of the External Auditors Financial Audit report</li> <li>➤ Releasing is thru the following:               <ul style="list-style-type: none"> <li>✓ Metrobank ATM payroll account for FSC employed members</li> <li>✓ The rest of the members may submit written instruction on how they would want to receive their Dividends/Patronage refund. The following options are available:                   <ul style="list-style-type: none"> <li>▪ Thru Cheque (under the member’s name) if the amount is more than Php1,000</li> <li>▪ Plow back to Share capital</li> <li>▪ Add/post to Regular Savings</li> <li>▪ Offset from various coop payables</li> </ul> </li> </ul> </li> </ul> |
| What is a Savings Product  | <ul style="list-style-type: none"> <li>➤ This is an optional savings engine that a member may choose.</li> <li>➤ Savings product has a fixed interest rate unlike the Share Capital</li> <li>➤ This product can be withdrawn upon demand</li> <li>➤ For Savings products with a lock-in term, can also be withdrawn before the term ends but must follow a pre-termination rate</li> </ul>  |
| Does our Paid Up Share capital including savings at coop insured           | <ul style="list-style-type: none"> <li>➤ Coop is not bank thus we are not a member of PDIC.</li> <li>➤ Unlike banks, investment/deposit to coop is assured thru the General Reserve Fund of every cooperative. This General Reserve fund is intended for use in the event a coop experience financial crisis.</li> <li>➤ FCCMPC is also strong financially since we are tied up with big Cooperative Federations such as NATCCO Network and also a member of Natcco’s Stabilization Fund.</li> <li>➤ Our Coop is at it’s 36 years of operation since it was formed last September 18, 1981. Since the time it was formed, our Financial position remains strong. This is because of the strong</li> </ul>   |



NATCCO Network

**Fairchild Cebu Community Multi-Purpose Cooperative**

2nd Street, 2nd Avenue, MEZ1, Lapu-Lapu City, Cebu, Philippines  
Telefax no. 3412456, Tel. No. 3412435



| QUESTIONS   | ANSWERS  |
|---|--|
| <p>What is Cooperative Bereavement Fund (DAMAYAN PROGRAM)</p> <p>This program is also tied up with Fonus Cebu Federation of Cooperatives (a Funeral establishment owned by Cooperatives including FCCMPC)</p> | <p>leadership of the Management and the Board of Directors</p> <ul style="list-style-type: none"> <li>➤ This is every member's individual financial assistance to the bereaved family of deceased member or deceased immediate legal family of a coop member. In short, "Limos" sa mga namatyan.</li> <li>➤ Cooperative value - Social responsibility and Caring for others: One of the many ways to practice this value is thru this Damayan program.</li> <li>➤ This is about extending financial help to those who are in need while grieving for their lost loved ones.</li> <li>➤ Regardless of how many cases of death in a year, every member will only contribute a fixed amount per year</li> <li>➤ One-Death, One-claim only (being practiced by Government institutions like SSS &amp; GSIS)</li> </ul> <p><b>FOR FSC/ON Semi and EX-FSC EMPLOYEE COOP MEMBER:</b></p> <ul style="list-style-type: none"> <li>➤ Contribution is at Php1,380 per year since the said contribution covers the immediate legal family of coop member.</li> <li>➤ Legal family includes: Spouse, Children, Parents and Parents-in-law</li> <li>➤ Benefits In the event of death of a coop member: <ul style="list-style-type: none"> <li>✓ Funeral service option worth Php20K through our Fonus Funeral Establishment (This includes pick up of cadaver, coffin, embalming, viewing and delivery to interment site). This is convertible to cash at Php15K</li> <li>✓ Php10K cash assistance If the cause of death is Natural while Php70K if thru accident</li> </ul> </li> <li>➤ Benefits in the event of death of anyone of the legal immediate family: Funeral Service worth Php20K through Fonus Funeral Establishment or convertible to cash at Php15K</li> </ul> <p><b>FOR NON-FSC/ON Semi EMPLOYEE COOP MEMBER:</b></p> <ul style="list-style-type: none"> <li>➤ Contribution is at Php390 per year. This contribution covers only the death of a coop member.</li> <li>➤ Benefits In the event of death of a coop member: <ul style="list-style-type: none"> <li>✓ Funeral service option worth Php20K through our Fonus Funeral Establishment (This includes pick up of cadaver, coffin, embalming, viewing and delivery to interment site). This is convertible to cash at Php15K</li> <li>✓ Php10K cash assistance If the cause of death is Natural while Php70K if thru accident</li> </ul> </li> </ul> |

Prepared by:

Noted by:

Printed copy signed August 31, 2017

Printed copy signed August 31, 2017

Nenita Mendoza-Ricafort

Reynaldo Gandionco

Ma. Cristina Estacio

Membership

General Manager

BOD Chairperson