

ARTICLES OF COOPERATION
MSU-IIT National Multi-Purpose Cooperative
(MSU-IIT NMPC)

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned Filipino citizens, all of legal age and residents of the Philippines, on this 3rd day of February 2017 representing the Board of Directors have voluntarily associated ourselves together for the purpose of forming the MSU-IIT National Multi-Purpose Cooperative, a cooperative, under the laws of the Republic of the Philippines, more particularly R. A. 9520.

AND WE HEREBY CERTIFY:

Article I
NAME OF THE COOPERATIVE

That the name of this Cooperative shall be **MSU-IIT NATIONAL MULTI-PURPOSE COOPERATIVE (MSU-IIT NMPC)**.

Article II
PURPOSE

That the MSU-IIT NMPC is formed primarily to serve the needs of the members in the following activities:

1. To provide innovative savings and loan products, goods, and services for the members as follows:
 - a. Savings: Share Capital, Regular Savings, Time Deposit, Dollar Deposit, Sunshine Plan, Kiddie Savers, Youth Savers, Aflatoun, Electronic/Internet Banking;
 - b. Special Savings: Retirement, Pension, College Allowance, Coop Savings for Real Estate (COSA REAL), Mortuary, and other Special Savings;
 - c. Loan Products: Petty Cash Loan, Short-term Loan, Multi-purpose Loan, Livelihood, Time Deposit Loan, Equipment Loan, Medical Emergency Loan, Agri Loan, Educational Loan, Loan for Entrepreneurs, Purchase Order, Coop Care Loan, Car Loan, Housing Loan including Lot Loan and House Improvement Loan (COSA REAL Loan), and Credit Line Facility to qualified members, and other Credit Facilities;
 - d. Other Services: Coop Care (KASAPI-PhilHealth plus), Sunshine (Damayan), Venture Capital, Financial Service (Pawnshop, Remittance), ATM Services, Travel and Tours, Coop Mart, Housing, Funeral Services, Medical Clinic and Laboratory, Rental of Facilities, Franchising business and others;
2. To develop expertise and skills among its members;
3. To acquire lands and provide housing products and services to the members;
4. To provide insurance products and services to members;
5. To advocate for the cause and development of the cooperative movement;
6. To utilize new technologies in the business operations of the coop and in promoting cooperativism;
7. To establish subsidiary cooperatives;
8. To provide/receive technical, managerial and financial assistance, grants, donations, aids and others;

9. To develop enterprises and generate employment opportunities, improve productivity, income and purchasing capacity of members;
10. To promote thrift and savings among members and stimulate capital formation for development;
11. To advance the cooperative movement as a way to improve the economic and social status of the people;
12. To cooperate with the government of the Philippines and its instrumentalities in the execution of the government policies this will redound to the benefit of the people in general;
13. To undertake continuous cooperative education of its members, directors, committee members, officers and employees as well as the general public in the principles, and concepts of cooperativism;
14. To cooperate with other cooperatives in establishing provincial, regional or national and/or federation for any of the purpose or purposes for which the unions and/or federations are formed;
15. To conduct publicity and/or research work for the promotion of the cooperative movement and for this purpose to issue from time to time suitable publication or literature on cooperatives;
16. To undertake a lawful, related activity for the member's self-government, social growth, and economic independence under a truly just and democratic society;
17. To contribute to the quality of life of the youth within its operational area by establishing, maintaining and operating (one or more) educational or learning facilities for the following: pre-school, basic elementary and secondary, and tertiary education. Further, to accept the responsibilities as a guardian cooperative for any laboratory cooperative that may be organized within its area of operation.

Article III GOALS

That the goals of this cooperative is to help improve the quality of life of its members and in furtherance thereto shall aim:

1. To attain increased income, savings, investments, productivity, and purchasing power, and promote among themselves equitable distribution of net surplus through maximum utilization of economies of scale, cost-sharing and risk-sharing;
2. To provide optimum social and economic benefits to its members;
3. To teach members efficient ways of doing things in a cooperative manner;
4. To propagate cooperative practices and new ideas in business and management;
5. To allow the lower income and less privileged groups to increase their ownership in the wealth of the nation;
6. To actively support the government, other cooperatives and people oriented organizations, both local and foreign, in promoting cooperatives as a practical means towards sustainable socio-economic development under a truly just and democratic society;
7. To institutionalize a dynamic savings mobilization and capital build-up schemes to sustain its developmental activities and long-term investments, thereby ensuring optimum economic benefits to the members, their families and the general public;
8. To implement policy guidelines that will ensure transparency, equitable access to its resources and services, and promote the interests of the members; and
9. To adopt such other plans as may help foster the welfare of the members, their families and the community.

Article IV

Powers, Rights and Capacities

That the powers, rights and capacities of this cooperative are those prescribed under Article IX of Republic Act 9520.

Article V Area of Operation

That the area of operation of the Cooperative shall be NATIONWIDE, its principal office shall be established or located at Quezon Avenue Extension, Pala-o, Iligan City or in any place which the Board may determine.

Article VI Term of Existence

That the term of which said cooperative is to exist is for fifty (50) years from and after the date of its registration, subject to extension and/or renewal as may be allowed by the law of the land.

Article VII Common Bond of Membership

The common bond of membership of this cooperative is being Filipino and, shall be open to all natural persons who are all Filipino citizens, of legal age, with the capacity to contract and possess all the qualifications and none of the disqualifications provided for in this Bylaws.

Article VIII Name and Address of Cooperators [MSU-IIT EICI, March 25, 1985]

That the number of directors of this cooperative shall be eleven (11) and the names and citizenship and addresses of the directors who are to serve until their successors are elected and qualified as provided in the Bylaws are:

Name	Citizenship	Address
1. Aberilla, Edna E.	Filipino	MSU-IIT, ILIGAN CITY
2. Bacolod, Florimel	Filipino	MSU-IIT, ILIGAN CITY
3. Basalan, Leonarda L.	Filipino	MSU-IIT, ILIGAN CITY
4. Cariaga, Consejo M.	Filipino	MSU-IIT, ILIGAN CITY
5. Dulay, Wilfred	Filipino	MSU-IIT, ILIGAN CITY
6. Jumawid, Dominico Jr.B.	Filipino	MSU-IIT, ILIGAN CITY
7. Lopez, Alfredo C.	Filipino	MSU-IIT, ILIGAN CITY
8. Nieva, Emma A.	Filipino	MSU-IIT, ILIGAN CITY
9. Sales, Jose	Filipino	MSU-IIT, ILIGAN CITY
10. Valbuena, Merle	Filipino	MSU-IIT, ILIGAN CITY
11. Villamin, Letecia	Filipino	MSU-IIT, ILIGAN CITY

AMENDMENT: General Assembly 2016

That the number of Directors of this Cooperative shall be Nine (9) in the amended 2016 Bylaws. The name and address of the directors who are to serve until their successors shall have been elected and qualified as provided in the by-laws are:

Name
1. Dr. Rhodora S. N. Englis
2. Prof. Nora A. Clar
3. Ms. Myrna P. Calo
4. Ms. Ludivina G. Carbonell
5. Ms. Roly Ann A. Claro
6. Ms. Aida S. Cortes
7. Dr. Corazon V. Ligaray
8. Dr. Myrna S. Mahinay
9. Dr. Rodolfo B. Trinidad

**ARTICLE IX
Capitalization**

That the Authorized Capital Share of MSU-IIT National Multipurpose Cooperative is One Billion Pesos (Php1,000,000,000.00), divided into Eighteen Million (18,000,000) common shares with a par value of Fifty Pesos (Php 50.00) per share. Of this, a) Eighteen million (18,000,000) are common shares, with par value of fifty pesos (Php 50.00) per share; and b) Two million (2,000,000) are Preferred Shares with par value of fifty pesos (Php 50.00) per share.

**ARTICLE X
Subscribed and Paid-up Share Capital**

That of the authorized common shares of eighteen million (18,000,000), eight million three hundred five thousand eight (8,305,008) shares or four hundred fifteen million two hundred fifty-four thousand four hundred thirty-five pesos (Php 415,254,435.00) been issued and outstanding as of December 31, 2016.

**ARTICLE XI
Treasurer**

That Consejo M. Cariaga was appointed Treasurer of the Cooperative to act as such until her successor is duly appointed and qualified in accordance with the By-laws, and that as treasurer, she has been authorized to receive all monies, grants, donation, and any other valuables for the cooperative and to issue receipts thereof in the name of the cooperative.

IN WITNESS HEREOF, the undersigned constituting the majority of the Board of Directors, have hereunto set our hands on this day of March 25, 1985 at Iligan City.

(Sgd)
EDNA E. ABERILLA
President

(Sgd)
ALFREDO C. LOPEZ
Vice-President

(Sgd)
DOMINICO B. JUMAWID, JR.
Secretary

(Sgd)
CONSEJO M. CARIAGA
Treasurer

(Sgd)
WIFRED I. DULAY
Member/General Manager

(Sgd)
JOSE SALES
Member/Manager, CD

(Sgd)
LEONARDA L. BASALAN
Member, Manager, MD

(Sgd)
EMMA A. NIEVA
Member

(Sgd)
FLOREMIL BACOLOD
Member

(Sgd)
Merle Valbuena
Member

(Sgd)
LETECIA VILLAMIN
Member