

# Coast Guard Credit Cooperative

Frequently Asked Questions

## General Information

### 1. What is the Coast Guard Credit Cooperative (CGCC)?

The CGCC is a cooperative organization that provides its members with financial services and products, including loans, savings deposits, and investment opportunities. It operates under the principles and guidelines established in its Articles of Cooperation and By-Laws.

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### 2. What is the purpose of CGCC?

The CGCC aims to promote thrift and savings among its members and provide them with financial services to improve their economic and social well-being.

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### 3. What is the term of existence for CGCC?

The CGCC is established to exist for fifty (50) years from its registration with the Cooperative Development Authority (CDA).

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### 4. What is the area of operation for CGCC?

The CGCC primarily serves members nationwide, with its principal office located at Lobby, National Headquarters, Philippine Coast Guard, 139 25th Street, Port Area, NCR, City of Manila, First District.

## Membership

### 5. Who can become a member of CGCC?

Membership is open to:

- Active PCG personnel
  - Civilian employees of the PCG
  - PCG retirees and their dependents
  - Former PCG officers/non-officers who retired outside of the PCG (subject to invitation and approval by the Board of Directors)
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### 6. What is the common bond of membership?

The CGCC's common membership bond is institutional, focusing on members of the Philippine Coast Guard and their dependents.

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## 7. How can I become a member of CGCC?

To become a member, you need to:

- · Submit an approved application for membership.
- · Complete the Pre-Membership Education Seminar (PMES).
- · Subscribe to and pay the required minimum share capital and membership fee.

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## 8. What are the benefits of being a CGCC member?

Members can access various financial products, receive patronage refunds, and earn interest on capital shares. They also participate in cooperative activities and decision-making processes.



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## 9. What types of savings deposits does CGCC offer?

CGCC offers regular savings deposits and time deposits with competitive interest rates.

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## 10. What is a capital share?

A capital share is a unit of ownership in the cooperative. Upon membership approval, regular members must subscribe to at least 60 shares (P6,000) and pay for at least 15 shares (P1,500).

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## 11. Can members take out loans from CGCC?

Yes, members can apply for various types of loans, including personal, educational, emergency, and promotional loans. Loan terms and interest rates vary depending on the loan type.



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## 12. How is CGCC governed?

CGCC is governed by its Articles of Cooperation and By-Laws, which outline the structure, powers, and responsibilities of its board of directors and members.

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## 13. How often does CGCC hold its General Assembly Meetings?

The Annual Regular General Assembly Meeting (ARGAM) is held once a year, where important decisions are made, and the election of the Board of Directors takes place.

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#### **14. Who can vote in CGCC elections?**

All members with voting rights, as defined by the by-laws, can vote in the elections for the Board of Directors. Each member has one vote, and proxy voting is not allowed.



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#### **15. What are my responsibilities as a CGCC member?**

Members are expected to participate in cooperative activities, attend meetings, comply with the by-laws and decisions of the General Assembly, and maintain their financial obligations to the cooperative.

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#### **16. What rights do I have as a CGCC member?**

Members have the right to vote, receive patronage refunds, participate in the cooperative's decision-making processes, and be informed about the cooperative's operations and financial status.



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#### **17. How are disputes resolved within the cooperative?**

Disputes are settled through mediation, conciliation, and voluntary arbitration, according to the guidelines issued by the Cooperative Development Authority and other applicable laws.



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#### **18. How often does CGCC conduct audits?**

CGCC consults with the Audit Committee at least once a year when conducting financial, performance, and social audits.

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#### **19. When is the annual report submitted?**

During the Annual Regular Assembly Meeting, officers submit a report on operations, audited financial statements, and other necessary documents.



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#### **20. How can members invest in CGCC?**

Members can invest in CGCC through:

- Capital shares

- · Savings deposits
- · Time deposits



## 21. How can I contact CGCC for more information?

You can reach CGCC at:

- · Phone: +63953-785-9790 / +63915-857-2970
- · Email: [cgcreditcooperative@gmail.com](mailto:cgcreditcooperative@gmail.com)
- · Website: <https://cgcreditcooperative.com>
- · Facebook: [www.facebook.com/coastguardcreditcoop](http://www.facebook.com/coastguardcreditcoop)

