



Motor Vehicle loans are granted  
to travelling officers **ONLY**

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You can obtain another Miscella-  
neous Loan before your current  
loan is fully repaid

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A Computer Loan can be accessed  
once every five years

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THE ACCOUNTANT GENERAL'S DEPARTMENT  
**LOANS GUIDE**



The Public Loans Unit of the Accountant General's  
Department (AGD) grants loans at a maximum  
interest rate of 3% to eligible Public Servants.

**LEARN MORE >>**

## MOTOR VEHICLE LOANS

Motor Vehicle Loans are offered to appointed travelling officers that work within the Central Government. Individuals must apply for this loan through their respective Ministry. The loan application is sent to and approved by The Ministry of Finance and Public Services. Upon approval, the package is forwarded to the Accountant General's Department for payment.

**Up to Two Million, Five Hundred Thousand Dollars (\$2,500,000.00)** is granted for New Motor Vehicles.

- > Payback Interest Free : \$1,500,000.00, 108 monthly Installments of \$13,888.89
- > Payback at 3% Interest rate: \$1,000,000.00, 108 monthly Installments of \$ 9,259.26

**Up to One Million, Five Hundred Thousand Dollars (\$1,500,000.00)** is granted for Used Motor Vehicles (Not older than 5 yrs).

- > **Payback Interest Free:** \$1,000,000.00, 84 monthly Installments of \$11,904.77
- > **Payback at 3% Interest rate:** \$ 500,000.00, 84 monthly Installments of \$5,952.39

## MOTOR VEHICLE INSURANCE LOANS

This loan is approved by the AGD after officers apply through their respective HR Department.

**Ten Thousand dollars (\$10,000.00)**

- > Granted to Officers to insure vehicles without Accountant General's Department Lien
- > **Payback at 3% Interest rate** -12 Monthly Installments of \$833.34

**Forty Thousand Dollars (\$40,000.00)**

- > Granted to Officers to insure vehicles for which the Accountant General's Department has a Lien but are not members of JCSA.
- > **Payback at 3% Interest rate**- 12 Monthly Installments of \$3,333.34

## MOTOR VEHICLE INSURANCE LOANS (Cont'd)

**Fifty Thousand Dollars (\$50,000.00)**

- > Granted to Officers that are members of Jamaica Civil Services Association
- > **Payback at 3% Interest rate** - 9 Monthly Installments \$5,555.56

## MOTOR VEHICLE REPAIR LOANS

Granted to Officers to repair motor vehicles for which the Accountant General's Department has a Lien.

- > One Hundred Thousand Dollars (\$100,000.00)
- > **Payback at 3% Interest rate:** 2 Monthly Installments of \$8,333.34

## COMPUTER LOANS

Granted to appointed officers who have served their probation period of 6 months.

The officer must be permanently appointed for not less than one (1) year. An application for this loan is done through the Human Resources Unit of the applicant's respective Ministry or Department. A pro forma invoice must be submitted.

Borrow up to **\$60,000.00 at 3% interest rate** payable every quarter, on the reducing-balance with a maximum repayment period of 36 months.

## TERTIARY ASSISTANCE LOANS

Applicants must be employed to the Public Sector for two (2) continuous years.

An application for this loan is done through the Human Resources Unit of the applicant's respective Ministry or Department. The applicant must be permanently appointed for not less than four (4) years. Letter of acceptance from the Institution or a Transcript/Progress Report (if applicant is a returning student) must be submitted.

Borrow up to **\$500,000.00 at 3% interest rate** payable every quarter, on the reducing-balance with a maximum repayment period- of 36 months.

## SALARY ADVANCE LOANS

This **3% interest bearing** loan is granted to officers that have a medical emergency, funeral expenses or urgent family expenses ONLY. Amounts are granted by the Accountant General's Department and are based on the monthly gross salary of the officer after he/she applies through their HRM Department. Payback period 12 months.

## MISCELLANEOUS LOANS

Borrow up to **\$60,000.00 at 3% interest rate** payable every quarter, on the reducing-balance with a maximum repayment period- of 36 months.

Granted to appointed officers who have served their probation period of 6 months.

The officer must be permanently appointed for not less than one (1) year.

An application for this loan is done through the Human Resources Unit of the applicant's respective Ministry or Department.

- > Miscellaneous loans are accessible for:
- > Emergencies (funerals, medical, etc.)
- > Home repairs (e.g. Roofing)
- > Purchasing of Appliances (e.g. Refrigerators and Stoves)