FRSC/HQ/CM/COOP/VOL.I/195

26 March, 2021.

To: All Staff

BASIC FINANCIAL STATUS REQUIREMENTS FOR HOUSE ACQUISITION THROUGH MORTGAGE IN FRSC

Above subject refers please.

2. The Housing Unit in recent time has been battling with mortgage repayment of some staff who had also obtained loans from Multipurpose Cooperative and other financial institutions. This has reduced the capacity of these staff to manage their mortgage exposure, thereby putting the Unit under pressure.

3. While it is not the culture of the Unit to initiate foreclosure on staff property whenever they are in default of mortgage payment, staff are advised to exercise restraint when going into other loans while on mortgage. This is to prevent staff from financial embarrassment and also give the Housing Unit a seamless platform to successfully manage mortgage exposure.

4. Commanding officers are implored to verify the financial status of staff applying for a house from the Unit before recommending them for house acquisition.

5. For further information or clarification, please call: 08112191366, 07037291454, 08035992753 or email housing20000@frsc.gov.ng and copy ed.adebisi@frsc.gov.ng.

6. Thank you.

Ebenezer D. Adebisi *CIHM, fce*
Corps Commander
CC (Housing)
***For*: Chairman (Housing Mgt Committee)**

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