



Republic of the Philippines
Department of Education
REGION VII – CENTRAL VISAYAS
SCHOOLS DIVISION OF NEGROS ORIENTAL

Office of the Schools Division
Superintendent

02 FEB 2024

DIVISION MEMORANDUM
No. 0093, s. 2024

PAG-IBIG FUND IMPLEMENTING THE INCREASE OF THE MANDATORY MONTHLY CONTRIBUTIONS (SAVINGS) OF MEMBERS AND THE CORRESPONDING EMPLOYER COUNTERPART SHARE FROM ONE HUNDRED PESOS (100.00) TO TWO HUNDRED PESOS (200.00)

TO: Assistant Schools Division Superintendents
Chief Education Supervisors
Education Program Supervisors/Coordinators
Public Schools District Supervisors/District-In-Charge
Public Elem./Secondary Schools Administrators
All Others Concerned

1. This is in relation to the Letter from the Pag-IBIG Fund Branch Head Mr. Felix A. Garan informing the implementation of the increase in the mandatory contribution of members and the corresponding employer counterpart share from one hundred pesos (100.00) to two hundred pesos (200.00) starting **February 1, 2024**.
3. For more information, please refer to the attached letter.
4. Immediate and wide dissemination of this memorandum is desired.


NERI C. OJASTRO EdD, CESO V
Schools Division Superintendent

2/2/24



Encl.: As stated

NCO/EQA-RVV/AdS/LBY/jlobalacy
February 2, 2024





Kagawasan Avenue, Capitol Area, Daro, Dumaguete City
Telephone Nos.:(035)225-2838 / 225-2376 / 422-7644

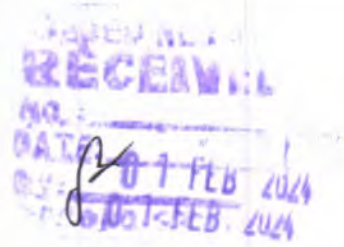
 Deped Tayo SDS Negros Oriental  depednegor.net



Pag-IBIG Fund

(Home Development Mutual Fund)

January 31, 2024



DR. NERI C. OJASTRO
SCHOOLS DIVISION SUPERINTENDENT
DEP ED - DIVISION OF NEGROS ORIENTAL (ELEMENTARY) (209552920003)
KAGAWASAN AVENUE, DARO, DUMAGUETE CITY, NEGROS ORIENTAL 6200
6200

Dear **DR. OJASTRO**:

Warm greetings!

We are pleased to inform you that starting 01 February 2024, Pag-IBIG Fund shall be implementing the increase of the mandatory monthly contributions (savings) of members and the corresponding employer counterpart share from the current one hundred pesos (P100.00) to two hundred pesos (P200.00).

These new contribution (savings) rates follow the adjustment in the maximum monthly compensation to be used in computing the required two percent (2%) employee savings and two percent (2%) employer share of Pag-IBIG Fund members which shall now increase to ten thousand pesos (P10,000), from the current five thousand pesos (P5,000).

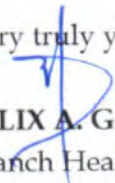
Under our new rates, Pag-IBIG Fund members shall enjoy increase in their benefits which include:

1. Double the amount that they would be able to save monthly, and higher annual dividends, on their Pag-IBIG Regular Savings which they shall receive upon maturity, retirement, and other grounds;
2. Affordable housing loans, as Pag-IBIG Fund would be better equipped to finance the loan demand of members and have capacity to maintain our low interest rates; and
3. Higher short-term (cash) loans, as the Pag-IBIG Regular Savings which serves as basis in computing their cash loan shall increase.

To enable you to properly implement the above new contribution (savings) rates, we have assigned our Lingkod Pag-IBIG Mr. Bernard R. Barrera who you may contact via mobile number 09956455731 or email at brbarrera@pagibigfund.gov.ph to assist you.

Thank you for your continued trust and support to Pag-IBIG Fund.

Very truly yours,


FELIX A. GARAN
Branch Head

**NEW! Pag-IBIG Member's Monthly Savings Rates***Effective February 2024*

Monthly Salary	Employee (EE) Share	Employer (ER) Share
₱1,500.00 and below	1.0%	2.0%
Over ₱1,500.00	2.0%	2.0%

New Maximum Fund Salary (MFS): ₱10,000.00

Example 1:

Employee A monthly salary	EE share	ER share	Total Monthly Savings
₱8,000.00	₱160.00 (2.0 % of 8,000.00)	₱160.00 (2.0 % of 8,000.00)	₱320.00

Example 2:

Employee B monthly salary	EE share	ER share	Total Monthly Savings
₱13,500.00	₱200.00 (2.0 % of 10,000.00 MFS)	₱200.00 (2.0 % of 10,000.00 MFS)	₱400.00