



Republic of the Philippines
Department of Education
Region V
SCHOOLS DIVISION OFFICE OF SORSOGON
Sorsogon



(056) 421 - 5415

June 27, 2019

Division Memorandum

No. 112 s. 2019

GUIDELINES ON THE GRANT OF MONETIZATION OF LEAVE CREDITS

To: Assistant Schools Division Superintendent
Chief -SGOD, Chief-CID
Education Program Supervisors/Division Coordinators
Public Schools District Supervisors
Heads, Public Elementary and Secondary Schools
Others Concerned

1. Pursuant to Joint CSC-DBM Circular No. 1 series of 1991 and Joint CSC-DBM Circular No. 2 series of 1997 providing Amendatory Rules and Regulations Governing Monetization of Leave Credits of Government Officials and Employees and in accordance with the provisions of Sec. 22, Monetization of leave credits and Section 23, Monetization of 50% or more of vacation/sick leave credits of Rule XVI, of the Omnibus Rules on Leave Implementing Bool V of the Administrative Code of 1987, and to ensure equitable payment of monetization of leave credits, this Agency hereby adopts the following guidelines on the grand of said benefit.

A. Definition of Terms

1. **Regular Monetization** – Officials and employees who have accumulated fifteen (15) days of vacation leave (VL) shall be allowed to monetize a minimum of ten days (10); Provided that at least five (5) days VL is retained after monetization and provided further that a maximum of thirty (30) days may be monetized in a given year per Sec. 22 of CSC Res. No. 98-3142 dated December 14, 1998.
2. **Special Monetization** – Monetization of 50% of all accumulated vacation/sick leave credits due to valid and justifiable reasons such as
 - a. Health, medical and hospital needs of the employee and the immediate members of his/her family;
 - b. Financial aid and assistance brought about by *force majeure* events such as calamities, typhoons, fire, earthquake and accidents that affect the life, limb and property of the employee and his/her immediate family;
 - c. Educational needs of the employee and the immediate member of his/her family;

- d. Payment of mortgages and loans which were entered into for the benefit or which incurred to the benefit of the employee and his/her immediate family;
- e. In case of extreme financial needs of the employee or his/her immediate family where the present sources of income are not enough to fulfill basic needs such as food, shelter and clothing.

The monetization of 50% or more of the accumulated leave credits shall be upon the favorable recommendation of the agency head and subject to availability of funds.

B. Entitlement to Monetization

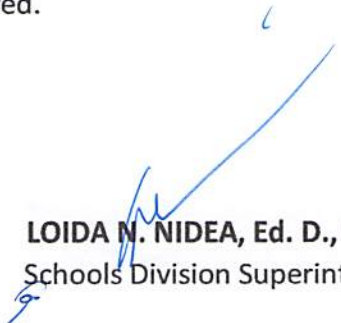
To qualify for monetization, officials and employees must meet the required number of leave credits earned as of June 30 of the current year as follows:

1. For regular monetization, officials and employees must have at least fifteen (15) days vacation leave credits.
2. For special monetization, officials and employees must have at least more than thirty (30) days accumulated vacation and sick leave credits.

C. Application of Monetization

The following are the documents to support the application of monetization of leave credits:

1. Approved Leave Application (CS Form 6)
 2. Justification Letter with supporting documents for those who wish to avail of the special monetization
2. The Department of Budget and Management shall provide for the funding of this year's monetization through the Miscellaneous Personnel Benefit (MPBF), thus early submission of funding request to DBM is required for us to be prioritized in the allocation of funds. Therefore, **all qualified officials and employees must have submitted their application for either regular or special monetization on or before July 12, 2019.** The personnel section shall accept your applications for processing and verification of available leave credits as of June 30, 2018.
 3. Widest dissemination of this memorandum is desired.


LOIDA N. NIDEA, Ed. D., CESO V
Schools Division Superintendent