



Republic of the Philippines
Department of Education
Region VI – Western Visayas
SCHOOLS DIVISION OF CAPIZ
Banica, Roxas City

January 24, 2024

DIVISION MEMORANDUM

No. 042, s. 2024

INCREASE OF MANDATORY MONTHLY PAG-IBIG CONTRIBUTIONS

To: OIC, Office of the Assistant Schools Division Superintendent
Chief Education Program Supervisors, SGOD & CID
Public Schools District Supervisors
Heads of Public Elementary, Secondary and Integrated Schools
All Others Concerned

1. Attached is a letter from Rolando E. Gilo, Branch Head, PAG-IBIG Fund Roxas Branch pertaining to the **Increase of Mandatory Monthly Contributions** effective **February 1, 2024** which is self-explanatory.
2. Immediate dissemination of this Memorandum is desired.

May

MIGUEL MAC D. APOSIN EdD, CESO V
Schools Division Superintendent

Enclosure: As stated

Reference: As stated

To be indicated in the Perpetual Index
Under the following subjects

CONTRIBUTIONS

FUND



Address: Banica, Roxas City, 5800
Contact Number: (036) 651-8454
Email Address: capiz@deped.gov.ph
Website: <http://depedcapiz.ph>

osds/admin



Pag-IBIG Fund
(Home Development Mutual Fund)

SCHOOLS DIVISION OFFICE
RECORDS SECTION
RECEIVED

DATE: JAN 23 2024

January 22, 2024

DR. MIGUEL MAC APOSIN
Schools Division Superintendent
Department of Education - Province
Brgy Banica, Roxas City, Capiz

Dear Sir:

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. Jose S. Severino, Jr. who you may contact via landline number (036) 520-0889/0961 or email at roxas@pagibigfund.gov.ph to assist you.

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

Very truly yours,

ROLANDO E. GILO
Branch Head