



21 March 2024

**MEMORANDUM CIRCULAR NO. 55**  
Series of 2024

**T O: All Regular Employees**  
**R E: Submission of Request for Monetization FY 2024**

In reference to OP Memorandum Circular No. 45, s. 2024 with subject Monetization of Leave Credits (MLC) for fiscal year 2024, we would like to inform all concerned parties that the deadline for submission of your application for monetization is **April 15, 2024**.

This deadline is set to streamline the submission process and to allow us ample time to process your application for monetization and submit a special budget request to the Department of Budget and Management (DBM) – Region VIII. It is important to note that this year's monetization will adhere strictly to the criteria outlined in Section 4 of DBM Circular Letter No. 2024-1 to wit,

*"MLC may only be allowed under extraordinary circumstances, e.g. for medical emergencies (such as major operations, accidents incurring major injuries) and calamity-related concerns..."*

To facilitate the application process, please ensure that the following documents are submitted to the **Office of the President not later than April 15, 2024**:

1. Filled-up Application for Leave Form (HRIS Generated)
2. Letter request addressed to the University President, specifying valid reasons as indicated in Section 4 of DBM Circular Letter No. 2024-1.
3. Medical Certificate (If letter request is for medical emergencies)

For your guidance and information.

**PROSE IVY G. YEPES**  
President