



16 November 2022

MEMORANDUM CIRCULAR NO. 7
Series of 2022

T O : All VSU Faculty and Staff (Regular, Contractual and Casual)
R E : Monetization of Leave Credits for CY 2022

Please be informed that the Department of Budget and Management do not release funds for monetization of leave credits. However, based on computation by the Finance Office, there is available savings on Personnel Services (PS) funds for CY 2022 which can be used for monetization of leave credits.

Relative to this, application for monetization of leave credits will be accepted. Due to limited funds, the maximum number of leave credits for monetization will be the following:

- For employees with SG 19 and below:
10 days but not to exceed 30 days.
- For employees with SG 20 and above:
10 days only, however, he/she can avail of additional number of days not to exceed 30 days, if funds will warrant.

To support the application, the following documents are required:

- Duly accomplished Application for Leave Form (Civil Service Form No. 6, Revised 2020), preferably generated from the employee's HRIS account (Type of Leave: Monetization).
- Letter request to the University President stating the valid and justifiable reasons, if application for monetization is fifty percent (50%) or more of the accumulated leave credits.

The application shall be submitted to the OVPAF on or before November 30, 2022 for the Main campus and December 1, 2022 for the component campuses. VSU employees who previously requested monetization of leave credits need not submit application anymore since their application are already considered for inclusion.

For your information and guidance.



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Vice President for Administration and Finance