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Office of the President

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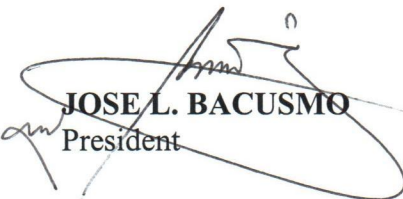
MEMORANDUM CIRCULAR NO. 03

Series of 2008

T O: All Faculty and Staff Concerned

R E: Monetization of Vacation Leave

Please be informed that the university realized some savings on Personnel Services for CY 2007 that can be utilized for 10 days monetization of vacation leave credits which is accounts payable. However, the savings is not enough to grant monetization to all employees. A consultation was made with VSU office heads and it was agreed that those belonging to salary grade 18 and below are prioritized to avail on a first-come first-serve basis. Deadline for submission of application is on or before Jan. 11, 2008.


JOSE L. BACUSMO
President