

VISAYAS STATE COLLEGE OF AGRICULTURE
Baybay, Leyte

OFFICE OF THE PRESIDENT

October 29, 1997

Memorandum Circular No. 103
Series of 1997

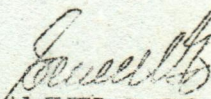
T O: All Department/Office Heads and Center Directors
R E: MONETIZATION

Please be informed that although officials and employees are allowed to monetize a maximum of 30 days vacation leave/service credits per year, only 10 days will be funded by DBM, and the balance shall be charged to agency's savings.

At present, the VISCA administration is also trying to pool savings in order to pay our employees the other benefits like loyalty pay and amelioration assistance. According to AO 365, we are authorized to grant Amelioration Assistance up to P7,200 per employee charged to any available savings for FY 1997.

In view of this, we are appealing to those who are planning to apply for monetization to limit the number to 10 days only so that we can use our savings for other benefits.

Please be guided accordingly.


SAMUEL S. GO
President

Cc: Vice Pres. for Admin,
FMO
Accounting Div.
HRMDO
Records
File