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Office of the President

4 September 2006

MEMORANDUM CIRCULAR NO. 40
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T O: LSU Faculty and Staff


R E: Regular Payment of GSIS Premiums

Please be informed that GSIS is now strictly implementing its policy of imposing fines and surcharges for delayed premium payments. As such, we have no choice but to prepare payrolls and remit the corresponding premium on the month it is due. This can only be done if faculty and staff submits their DTRs/CSRs to HRMDO as scheduled, that is not later than the 5th day of the following month. As agreed by the ADCO during its August 31, 2006 meeting, those who cannot submit their DTRs/CSRs as scheduled shall be fined in the amount of P100.00 before a separate voucher can be prepared to allow him to collect his salary. This is over and above the fines and surcharges which will be imposed by the GSIS due to delayed remittance of his premiums.

All faculty and staff including casual and contractual employees are directed to ensure that their names are included in the regular payroll scheduled to be prepared every quincena in order to avoid payment of fines and surcharges which will be imposed by both the university and the GSIS.

For casual and contractual employees, preparation of the payroll should likewise follow the regular schedule not on the decision of the employee concerned. The Accounting Office is directed not to process payroll on a weekly basis unless justified by circumstances. The HRMDO are likewise directed to ensure that step increments and other salary adjustments are processed on the month that employee is entitled to it except those differentials which depend on the availability of savings at the end of the year.

Please be guided accordingly.


PACIENCIA P. MILAN
President

cc: Accounting Div.
HRMDO
Cash Div.
Records
File