



22 March 2023

MEMORANDUM CIRCULAR NO. 7
Series of 2023

T O: All VSU Faculty and Staff (Regular, Contractual and Casual)
R E: Monetization of Leave Credits (MLC) for CY 2023

Please be informed that the Department of Budget and Management-Reg. VIII issued an Advisory dated February 21, 2023 that the office may process at their level requests of funds for payment of monetization of leave credits (MLC) which will be charged to Pension and Gratuity Funds (PGF). Based on past years' policy guidelines, the PGF was only allowed to be charged with MLC due to extraordinary circumstances such as when medical emergencies are concerned. Currently, the instruction from the DBM-Central Office provides for processing of MLC requests charged to PGF, **regardless of reason**, subject to the provisions of CSC MC No. 41 s. 1998 and 16 s. 2002 and other related prevailing rules and regulation of the CSC and DBM. However, this policy may change depending on the evaluation of the fund's availability by June 30, 2023. Hence, the university will submit a Special Budget Request (SBR) for MLC.

In order to submit the list of personnel availing MLC, all interested personnel are directed to submit application for MLC using the **accomplished Application for Leave Form (Civil Service Form No. 6, Revised 2020)**, preferably generated from the employee's HRIS account (**Type of Leave: Monetization**). It is further advised that the maximum number of leave credits for monetization shall not exceed 50% of accumulated leave credits.

The deadline of application for MLC for the Main campus to the HRMO shall be on or before March 31, 2023 and the submission of list of applicants from component campuses on April 4, 2023. VSU employees who previously requested monetization of leave credits this year need not submit application anymore since their application are already considered for inclusion.

For your information and guidance.

DANIEL LESLIE S. TAN

Vice President for Administration and Finance



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.



DANIEL LESLIE S. TAN
Vice President for Administration and Finance



6 October 2021

MEMORANDUM CIRCULAR NO. 108
Series of 2021

T O: All Concerned Employees
R E: Updates on Monetization of Leave

This is relative to VSU's request with DBM on the release of SARO for payment of monetization of leave credits for CY 2021. Kindly refer to the attached reply letter of DBM for details.

To comply with the comment of DBM, all applications for monetization with supporting documents were reviewed by USHER to determine which applications are qualified to "critical medical condition" requirement. However, USHER found only one (1) qualified as related to critical medical condition.

To address the other applications, Budget Office is currently in the process of the computation for the projected PS savings which might be used for payment of monetization. All approved application for leave will be considered subject to prioritization and possible release is on the 2nd week of December 2021.

For your information and guidance.


EDGARDO E. TULIN
President



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF BUDGET AND MANAGEMENT
REGION VIII

August 20, 2021

DR. EDGARDO E. TULIN

University President
Visayas State University
Baybay City, Leyte



Dear **Dr. Tulin**:

This refers to your request for the release of funds in the total amount of ₱4,422,567.05 for the payment of monetization of leave credits (MLC).

Circular Letter (CL) No. 2021-4 dated March 3, 2021 was issued to prescribe the guidelines in the processing of requests for the release of funds for the monetization of leave credits in FY 2021, which provides the following, among others:

"2.3 - Due to the limited appropriations for PGF under the FY 2021 General Appropriations Act (Republic Act No. 11518), (this Special Purpose Fund being lower than the estimated requirements for the year as proposed under the President's Budget), the funds required for the payment of MLC shall instead be charged against any available released Personnel Services (PS) allotment of an agency.

2.4 - However, an agency may submit a special budget request to DBM for the release of funds for the monetization of leave credits chargeable against the FY 2021 PGF, for reasons of critical health, medical, and hospital needs of the employee and the immediate members of his/her family."

Per coordination with the concerned personnel, the University is yet to determine the available PS allotment. In view of the foregoing considerations, we are returning the request without favorable action with the advice that the same be charged against any available PS allotment. Moreover, while the submitted List of Personnel Availing Monetization of Leave Credits indicated medical and health reasons, please be reminded that release of funds may only be made if it pertains to **critical** health, medical, and hospital needs of the employee and the immediate members of his/her family, thus, the same must be substantiated with the applicable supporting documents.

For information and guidance. Thank you.

Very truly yours,


IMELDA C. LACERAS, CESO III
Director IV