



Republic of the Philippines
Department of Education
REGION VII – CENTRAL VISAYAS
DIVISION OF CITY SCHOOLS – TAGBILARAN CITY

**Office of the Schools Division
Superintendent**

February 16, 2024

DIVISION MEMORANDUM

No. 095, s. 2024

**IMPLEMENTATION OF THE INCREASE OF MANDATORY MONTHLY CONTRIBUTIONS
(SAVINGS) OF PAG-IBIG MEMBERS AND EMPLOYER COUNTERPART SHARE**

To: OIC Assistant Schools Division Superintendent
Division Office Personnel
Public Elementary and Secondary School Heads
All Others Concerned

1. Attached is the letter from Pag-IBIG Fund (Home Development Mutual Fund), informing this Office on the implementation of the increase of mandatory monthly contributions (savings) of members and the corresponding employer share from the current one hundred pesos (P100.00) to two hundred pesos (P200.00).
2. Accordingly, the new contribution (savings) rates follow the adjustment in the maximum monthly compensation to be used in computing the required two (2%) employee savings and two (2%) employer share of Pag-IBIG Fund members which shall now increase to ten thousand pesos (P10,000), from the current five thousand pesos.
3. For details, please read the said communication.
4. Immediate and wide dissemination of this Memorandum is desired.

WILFREDA D. BONGALOS PhD, CESO V
Schools Division Superintendent

WDB/ADMIN/atm



H. Zamora St., Dampas, Tagbilaran City, Bohol
(038)427-1702; (038)427-2506
tagbilarancity.division@deped.gov.ph

**Pag-IBIG Fund's Implementation of Increase in the Maximum Fund Salary (MFS)
Effective February 2024 - DEPED TAGBILARAN SECONDARY**

Tagbilaran - Marketing and Enforcement Division <tagbilaran.me@pagibigfund.gov.ph>

Wed 1/31/2024 2:30 PM

To:TAGBILARANCITY DIVISION <tagbilarancity.division@deped.gov.ph>

📎 2 attachments (3 MB)

DEPARTMENT OF EDUCATION - TAGBILARAN SECONDARY.DOCX; Pag-IBIG Monthly Savings Rate starting February 2024.jpg;

Good day Sir/Madam,

Greetings from the Fund!

Sending the attached signed letter by our Pag-IBIG Fund-Tagbilaran Branch Head, Ms. Elenette L. Magdalera, on the increase of HDMF Maximum Fund Salary (MFS) effective February 2024.

Circular No. 460 and its guidelines for implementation can be downloaded from our website at www.pagibigfund.gov.ph for your copy.

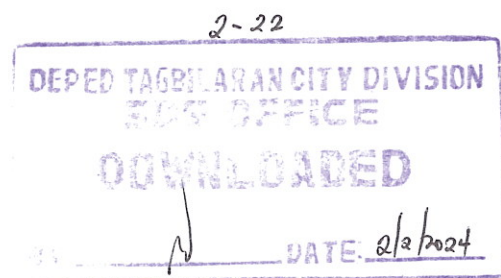
Kindly acknowledge upon receipt hereof, for our monitoring.

Thank you.

Pag-IBIG Fund-Tagbilaran Branch

2F Galleria Luisa, Gallares St., Poblacion, 6300 Tagbilaran City, Bohol

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Pag-IBIG Fund

(Home Development Mutual Fund)

January 19, 2024

THE HEAD OF OFFICE
DEPARTMENT OF EDUCATION - TAGBILARAN CITY
DIVISION SECONDARY
DAMPAS, 6300 TAGBILARAN CITY, BOHOL

Dear Sir/Ma'am:

Warm greetings!

We are pleased to inform you that starting 01 February 2024, Pag-IBIG Fund shall be implementing the increase of the mandatory monthly contributions (savings) of members and the corresponding employer counterpart share from the current one hundred pesos (P100.00) to two hundred pesos (P200.00).

These new contribution (savings) rates follow the adjustment in the maximum monthly compensation to be used in computing the required two percent (2%) employee savings and two percent (2%) employer share of Pag-IBIG Fund members which shall now increase to ten thousand pesos (P10,000), from the current five thousand pesos (P5,000).


Under our new rates, Pag-IBIG Fund members shall enjoy increase in their benefits which include:

- 1. Double the amount that they would be able to save monthly, and higher annual dividends, on their Pag-IBIG Regular Savings which they shall receive upon maturity, retirement, and other grounds;**
- 2. Affordable housing loans, as Pag-IBIG Fund would be better equipped to finance the loan demand of members and have capacity to maintain our low interest rates; and**
- 3. Higher short-term (cash) loans, as the Pag-IBIG Regular Savings which serves as basis in computing their cash loan shall increase.**

To enable you to properly implement the above new contribution (savings) rates, we have assigned our Lingkod Pag-IBIG Mr. **Leonardo C. Cirujales** who you may contact via mobile number **09628110682** or email at **lccirujales@pagibigfund.gov.ph** to assist you.

Thank you for your continued trust and support to Pag-IBIG Fund.

Very truly yours,


ELENETTE L. MAGDALERA
Branch Head,
Tagbilaran Branch

TAGBILARAN BRANCH
2nd Floor Galleria Luisa, Gallares Street, Tagbilaran City
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