

Press Release

Pag-IBIG lowers mandatory contribution, makes membership easier for transport sector workers, market vendors, and other earners

Pag-IBIG Fund has made membership easier for Filipino workers classified as Other Earning Groups (OEGs) by lowering their required monthly contribution or membership savings. The sector includes market vendors, transport sector workers, farmers, fisherfolks, and other similar self-employed earners.

“The new policy enables us to serve more individual earners, regardless of their social status. This is our contribution to President Rodrigo Roa Duterte’s social protection agenda for those who have less in life. We want to give membership access to all earners so that they, too, can have a home of their own and save for a brighter future,” said Housing and Urban Development Coordinating Council (HUDCC) Chairperson Eduardo D. del Rosario.

Pag-IBIG Chief Executive Officer (CEO) Acmad Rizaldy P. Moti added, *“We want to help those in the lower income brackets, join and be active members of the Fund by coming up with a sustainable and practical contribution rate. For instance, a market vendor earning P6,500 a month may now save only P100 each month with Pag-IBIG, instead of the usual P200.”*

For the OEG sector, Pag-IBIG removed the employer counterpart worth P100. Previously, like other self-employed members, OEG-members were required to pay both employer and employee shares.

“With the new rates, we now make Pag-IBIG membership easier and more affordable. Members from the OEG sector can now easily enjoy the many benefits of being a Pag-IBIG member. They are also encouraged to save more than the required monthly membership savings,” Pag-IBIG Deputy CEO for Member Services Cluster Alexander Hilario G. Aguilar said.

The reduced contribution rate took effect on October 10, 2017. Pag-IBIG aims to reach a membership target of 86,000 individuals comprising of individuals from OEGs by the end of 2017. (END)