

Press Release
16 December 2014

Pag-IBIG releases total savings of senior citizens aged 65 under BalikSavings65

Pag-IBIG Fund Chairman of the Board of Trustees, Vice President Jejomar C. Binay, led the release of checks representing the total accumulated savings to several retired Pag-IBIG members in the NCR at the launch today of the “Pag-IBIG BalikSavings65” campaign for Fund members aged at least 65 years.

“I directed Pag-IBIG management to check our records for Pag-IBIG members aged 65 years and above who have not yet claimed their Pag-IBIG savings even after they have reached the mandatory age of retirement which is 65. Let us enable these members to enjoy their Pag-IBIG savings while they are still strong and able. By receiving their Pag-IBIG savings, we hope to provide our retired members with additional financial assistance for their needs,” said Vice President Binay.

“Today, we launch the “Pag-IBIG BalikSavings65” and now make it simpler for our elderly members to claim their Pag-IBIG savings in 3 easy steps: 1) accomplish and submit the Provident Benefits Claim form and present any two valid government identification cards that contain date of birth (DoB) like driver’s license, passport, postal ID, and voter’s ID; or if IDs presented do not show DoB, members can show either an NSO-certified birth certificate or an NSO-certified true copy of non-availability of birth record along with notarized affidavit of two disinterested persons; 2) go to the special lane dedicated to applying elderly members at the Pag-IBIG branch nearest them; and 3) wait for six working days, from the time they submit their complete documents, for their claims to be processed. If the member-claimant cannot claim personally, his representative needs to submit the member’s Special Power of Attorney and two valid IDs each for him and his Attorney-in-Fact,” said Pag-IBIG President & Chief Executive Officer Atty. Darlene Marie B. Berberabe.

Starting December 16, 2014, Pag-IBIG will directly inform all its retired members aged 65 years and above who are found in its records that they may start claiming their Pag-IBIG savings. Members may receive their savings via their Land Bank CashCard or Pag-IBIG Citi Prepaid Card, or through check release if they prefer. The Pag-IBIG savings comprise of the member’s contributions, the employer counterpart share, and Pag-IBIG dividends earned throughout the years of one’s membership.

To illustrate, a member who continuously saved P100 with Pag-IBIG for the last 34 years, along with monthly counterpart from his employer, is set to have an estimated total accumulated savings worth P218,369.05. A second member who saved P100 with Pag-IBIG, along with monthly counterpart from his employer, and withdrew his total savings due to membership maturity after his first 20 years of membership with the Fund and remittance of 240 monthly membership savings received P95,380.92. If this second member later resumed saving P100 per month for the next 14 years, along with monthly counterpart from his employer, he may receive an estimated total accumulated savings worth P46,209.38. Members will receive varying

amounts of Pag-IBIG savings, depending on the length of membership, amount of upgraded savings, and previous withdrawal.

“This is our early Christmas gift to our elderly members. They have been with Pag-IBIG Fund when it was starting, and it is but proper that we make it easier for them to claim their savings and enjoy the fruits of their being Pag-IBIG members,” Atty. Berberabe added.

Patunay na naman, sa Pag-IBIG, ang pinahirapan, BalikSavings ang katuparan. (END)