

## Upgraded Pag-IBIG savings for Deped RO V



**Pag-IBIG Fund and DepEd partnership.** DepEd Regional Office No. 5 (DepEd RO V) and Pag-IBIG Fund Legazpi Branch signed a Memorandum of Agreement on March 1, 2016 at The Concourse Convention Center in Legazpi City, allowing DepEd personnel to avail of the savings programs of the Fund through salary deduction. Seated (from left): Mr. Roberto A. Salvosa, Head of Pag-IBIG Fund Legazpi Branch; Ms. Ma. Luisa P. Barcebal, Area Head of Member Services Branch Operations for Bicol Region; Mr. Ramon Fiel G. Abcede, Regional Director of DepEd-RO V, Mr. Roey Alferez, DepEd-RO V OIC Chief Administrative Officer, and Mr. Santiago Villafuerte of the DepEd ROV Legal Section. Standing at the back are other officials and staff of DepEd-RO V and Pag-IBIG Fund Legazpi Branch.

---

## Upgraded Pag-IBIG savings for Deped RO V

Teachers and non-teaching staff of the Department of Education Regional Office No. 5 (DepEd-RO V) may now conveniently increase their savings with Pag-IBIG Fund through salary deduction.

This was made possible through a Memorandum of Agreement (MOA) signed on March 1, 2016 at The Concourse Convention Center in Legazpi City, by DepEd-RO V Regional Director Ramon Fiel G. Abcede,

and Pag-IBIG Fund Legazpi Branch Head Mr. Roberto A. Salvosa and Area Head Ms. Ma. Luisa P. Barcebal.

The increase in savings may be done through the Fund's Upgraded Savings Program, which allows Pag-IBIG members to save over and above the mandatory monthly savings of P100, or through savings in the Modified Pag-IBIG II (MP2) Program of the Fund – an additional savings facility which yields higher annual dividends than Pag-IBIG 1 savings and has a fixed maturity period of five years.

"We are happy to enter into this partnership with DepEd-RO V as this will enable our teachers and other DepEd personnel in the Bicol Region to save for their future," Ms. Barcebal said.

Under the MOA, availment of the programs will allow employees to effect the increase of their savings through salary deduction.

Director Abcede lauded the said undertaking, saying "this would re-awaken and re-integrate the culture of savings amongst its personnel."

He immediately issued Regional Memorandum Circular No. 29 (s.2016), instructing all DepEd divisions under the Bicol Region to allow the conduct of Benefits Orientation by Pag-IBIG Fund during Management Committee Meetings of Division officials.

DepEd Bicol Region has, at present, under its employ more than 50,000 personnel including teachers.

In response, Pag-IBIG Fund Legazpi committed to conduct financial literacy briefings highlighting the savings products of Pag-IBIG.

Pag-IBIG Fund President & CEO Atty. Darlene Marie B. Berberabe congratulated both parties for their efforts in promoting saving for the DepEd personnel and teachers, who are all Pag-IBIG members.

"The savings program of the Fund is designed to help Pag-IBIG members prepare for their future. Pag-IBIG savings are government guaranteed, have higher yield than other savings instruments, and the yield is tax free" Atty. Berberabe said.

In 2015, Pag-IBIG declared its highest-ever dividends amounting to P14.24 Billion, with a dividend rate of 4.83%.

In the past five years, the annual dividend rate of the Fund has not gone down below the 4% level.

Meanwhile, Pag-IBIG records show that from 2013 to 2015, 457 DepEd personnel in the Bicol Region availed of Pag-IBIG housing loans worth P253.043 Million. Over the same period, 11,449 DepEd personnel nationwide availed of housing loans with a loan value of P7.58 Billion