

## **Pag-IBIG Fund members save more in H1 2018, MP2 savings surpassed 2017**

Pag-IBIG Fund announced that its members saved more in the first half of 2018 compared to the same period last year. Total collections reached P18.463 billion, up by 4% from P17.687 billion last year.

Collections from the Modified Pag-IBIG 2 (MP2) savings increased by 175%, reaching P1.568 billion, or P997 million higher than the P571 million collected in the first half of 2017.

*“Following President Rodrigo Roa Duterte’s directives to prioritize the needs of our citizens, Pag-IBIG Fund ramped up its savings campaign and further encouraged its members to save, and save more. This complements the housing sector’s BALAI Filipino (Building Adequate, Livable, Affordable, and Inclusive Filipino Communities) program in ensuring that Filipinos will have a better future, in which they have the double security of homeownership and savings. Pag-IBIG Fund has twin mandates on the provision of an effective savings mechanism and affordable housing finance to its members, the Filipino workers,”* said the Chairperson of the Housing and Urban Development Coordinating Council (HUDCC) and Pag-IBIG Fund Board of Trustees, Secretary Eduardo D. del Rosario.

Pag-IBIG Fund Chief Executive Officer (CEO) Acmad Rizaldy P. Moti added that the P1.568 billion collected in the first half of 2018 under the MP2 savings program is 121% of the total MP2 collection in 2017 amounting to P1.3 billion. *“We already surpassed the 2017 figures, as more and more Pag-IBIG members opt to enroll with our additional savings program that is the MP2. Our MP2 savers even save more than the required minimum amount of P500 monthly,”* he said.

On the increased savings collection, CEO Moti further noted, *“Pag-IBIG Fund intensified our campaigns to encourage our members to save more with us. The ongoing Dagdag-Ipon Raffle Promo urges our members to upgrade their savings. We also offer Penalty Condonation for eligible employers to settle their obligations with Pag-IBIG Fund and enable their employees to enjoy the benefits of Pag-IBIG membership.”*

Pag-IBIG Fund’s savings programs provide Pag-IBIG members and retirees with high yield in terms of competitive dividend rates each year. For 2017, Pag-IBIG Fund declared an unprecedented 7.61% and 8.11% dividend rates for its Pag-IBIG 1 and MP2 savings programs, respectively. The dividends were credited to the savers’ respective Pag-IBIG 1 and MP2 accounts.

The MP2 savings program provides active Pag-IBIG members and retirees with another savings option aside from the Pag-IBIG 1 which is required by Republic Act No. 9679 or Pag-IBIG Fund Law of 2009. It has a term of five years and can be withdrawn after maturity. MP2 savers may opt to have an annual dividend payout or have this compounded. (END)