

February 20, 2019



PRESS RELEASE

Members save record high P40.27B in Pag-IBIG Fund in 2018, up 11%; MP2 Savings surpass P4B mark, up 242%

Pag-IBIG Fund members saved over P40 billion in the state-run fund in 2018 setting a new record for the highest amount saved by members in a single year.

Members' Savings in 2018 reached P40.27 billion, 11 percent higher than the P36.27 billion collected in 2017. The double-digit increase is attributed to Pag-IBIG's sustained membership growth and members saving more than the P100 monthly mandatory savings. Members' upgraded savings amounted to more than P1 billion in 2018 while MP2 Savings reached a record high of P4.47 billion.

"Pag-IBIG Fund members showed a great deal of trust in the Fund in 2018. As a result of their trust, Members' Savings collections breached the P40-billion mark.

This shall allow the Fund to grow even stronger and have funds to utilize for its home financing programs, in line with President Rodrigo Duterte's drive to provide social services to more Filipinos." said Secretary Eduardo D. del Rosario, Chairperson of the Housing and Urban Development Coordinating Council (HUDCC) and the Pag-IBIG Fund Board of Trustees.

The MP2 Savings, the Fund's voluntary high-yield savings program showed a phenomenal 242% increase from 2017 figures. The P4.47 billion saved by members in the program in 2018 is the highest in history and marks the first time that it surpassed the P 4 billion level. The savings program, which also has a shorter 5-year maturity period compared to the regular Pag-IBIG Savings program, also now allows retirees and pensioners who were former Pag-IBIG Fund members to save. It also carries an enhanced feature that provides annual payout of dividend earnings.

"Our members' trust has been a salient ingredient in the growth of the Fund. While we have a mandated savings program, it is a show of trust if the savings are paid consistently and on time. It also speaks volumes if the savings remitted to us come from our voluntary savings program MP2 and from upgraded savings. We thank our members for their continuous support and enduring trust. The amount of Members' Saving we collected is proof of their wider appreciation of the benefits of saving with Pag-IBIG Fund," CEO Moti said. (END)

For Reference:

Atty. Karin-Lei N. Franco-Garcia
Vice President
Public Relations and Information Services Group

Domingo C. Jacinto, Jr.
Manager
Public & Media Affairs Department