



UNIVERSITY OF THE PHILIPPINES MANILA
The Health Sciences Center

03 October 2022

MEMORANDUM NO. CCDP 2022-296

TO : All Concerned

SUBJECT : **Guidelines on Monetization of Leave Credits CY 2022 (Part II)**

The second monetization of leave credits for CY 2022 for UP Manila is hereby authorized, subject to the following guidelines:

1. Administrators and staff may monetize a maximum of 10 days.
2. The employee must have sufficient vacation leave credits and meets the eligibility criterion such that a balance of **at least five (5) days** of vacation leave credits (for mandatory leave) remain after monetization.
3. In case the vacation leave credits is insufficient, a combination of vacation and sick leave credits may be used. To be eligible, the employee must have accumulated sick leave credits, such that the remaining balance after monetization is **at least fifteen (15) days** sick leave credits. If the monetization shall be charged against the sick leave credits whether in part or in full, it must be based on any of these valid and justifiable reasons:
 - a. Health, medical and hospital needs of the employee and the immediate members of his/her family;
 - b. Financial aid and assistance brought about by force majeure events such as calamities, typhoons, fire, earthquake and accidents that affect the life, limb, and property of the employee or his/her immediate family;
 - c. Educational needs of the employee and the immediate members of his/her family;
 - d. Payment of mortgages and loans which were entered into for the benefit or which inured to the benefit of the employee and his/her immediate family;
 - e. In cases of extreme financial needs of the employee or his/her immediate family where the present sources of income are not enough to fulfill basic needs.

A valid and justifiable reason must be indicated in the application form for applications for monetization charged to sick leave credits or combination of sick and vacation leave credits. Supporting justification/documents must also be attached.

4. A printed signed application must be filed with the UP Manila HRDO on or before **6 October 2022**. Application submitted after the deadline will not be processed.

5. The payment of the monetization of leave credits shall not be earlier than **14 October 2022**.

For information and guidance.



Carmencita D. Padilla, MD, MAHPS
Professor and Chancellor 