



14 October 2024

**MEMORANDUM NO. ACR 24 – 132**

FOR : Vice Presidents  
Secretary of the University

ATTENTION : Directors/Heads of UP System Offices

SUBJECT : **Second Call for Monetization of Leave Credits for CY 2024 for UP System Administration Offices**

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The second monetization of leave credits for CY 2024 for UP System Administration Offices is hereby authorized, subject to the following guidelines:

**1. Number of days to be monetized**

Administrators and staff may monetize a maximum of 10 days.

**2. Charging of Leave Credits and Eligibility**

The second monetization may be charged against the following:

- 2.1 Vacation Leave credits, provided there are sufficient credits and the employee meets the eligibility criterion: must have accumulated vacation leave credits, such that a balance of at least five (5) days of vacation leave credits (for mandatory leave) remain after monetization.
- 2.2 Sick leave credits or combination of vacation and sick leave credits, if there are no more / insufficient remaining vacation leave credits. To be eligible, the employee must have accumulated sick leave credits, such that the remaining balance after monetization is at least fifteen (15) days of sick leave credits.

If the monetization shall be charged against the sick leave credits whether in part or in full, it must be on the basis of 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 against sick leave credits or combination of sick and vacation leave credits. Supporting justification/documents must also be attached.



# OFFICE OF THE VICE PRESIDENT FOR ADMINISTRATION UNIVERSITY OF THE PHILIPPINES

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### 3. Mode of filing application

Online submission of application for monetization of leave credits (in pdf or jpeg format) is encouraged, provided it is sent to the UP System HRDO ([hrdo.upsystem@up.edu.ph](mailto:hrdo.upsystem@up.edu.ph)) using the employee's official UP email account (@up.edu.ph).

Otherwise, a printed signed application may be filed with the UP System HRDO.

The UP System HRDO, however, may issue additional guidelines to facilitate the procedure and in the best interest of the employees.

### 4. Deadline for filing of application to the HRDO


Not later than 17 October 2024 (Thursday).

### 5. Funding source

Savings in Personal Services (PS) under the General Fund (GF).

### 6. Date of Payment

Starting 23 October 2024 (Wednesday).

  
**AUGUSTUS C. RESURRECCION**  
Vice President for Administration

cc: Office of the President