



Republic of the Philippines
IFUGAO STATE UNIVERSITY

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MEMORANDUM No. 1- 2012

TO : **DR. CAMILO A. PIMENTEL** – VP for Admin. & Finance
MRS. JULIET DANIELS – Director of Finance
CAMPUS DIRECTORS

FROM : **SERAFIN L. NGOHAYON, Ph.D.**
President

SUBJECT : **UTILIZATION OF SAVINGS FROM PS OF GF CY 2011**

DATE : January 4, 2012

1. In line with our effort to utilize savings from PS from the General Fund (GF) of IFSU for CY 2011 ($\geq 1,000,000.00$) to any allowable use for the best interest of the University and the service, you are hereby instructed to do the following:
 - A. Utilize 60% of the savings to pay unpaid Teaching Overloads of faculty members for 1st Semester (June-October, 2011 = 65%) and 2nd Semester (November-December 2011 = 35%), respectively. This shall apply to overloads of faculty in the entire university system including that of IFSU Lagawe Campus. This is to be able to spread pie/ benefit to as many faculty possible;
 - B. Utilize 40% of the savings to monetize service credits of employees subject to the following conditions:
 1. Allocation of 40% of the savings per campus
 - 45% for monetization requests of IFSU Main Campus
 - 25% for monetization requests of IFSU Lagawe Campus
 - 25% for monetization requests of IFSU Potia Campus
 - 5% for monetization requests of IFSU Tinoc Campus
 2. Application Process
 - Standard Leave Forms from the DHRD (IFSU Main) or Administrative Officers' offices of Campuses must be used to apply for monetization of service credits;
 - Application period must be from January 4-6, 2012 only. Application submitted after these dates will no longer be accepted/ processed;
 - Applications shall be submitted to the DHRD office (IFSU Main) or Administrative Officers' offices of Campuses who will consolidate them and submit them to the Director of Finance/ Accounting office for processing;
 - All applications must be treated on a first come first serve basis order of priority. Thus, applications must be properly numbered based on the order they were received. Applications/ requests previously submitted requesting for monetization to pay medical expenses must be given utmost priority subject to the same conditions herein stipulated;
 - Maximum of 10 days leave credits can be monetized at this time to spread the funds to more recipients;
 3. Only service credits can be monetized. COC's cannot be monetized as they are not considered as Service Credits
 4. Should there be remaining funds after everyone was given a chance to monetize, a second round of requests can be entertained and processed;
 - C. Each employee can only avail one of the two (A or B) benefits. As such, a faculty who received overload pay cannot avail of monetization of his/ her leave credits. This is to be able to spread the opportunity/ benefits to as many employees possible with equal chance.
2. For widest dissemination and strict compliance/ commitment of all.

Cc: VPs, Deans and Directors, DHRD, Administrative Officers' Office of Campuses, file