



DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES
KAGAWARAN NG KAPALIGIRAN AT LIKAS YAMAN



MEMORANDUM

FOR/TO : All Officials and Employees
DENR Central Office

FROM : The Undersecretary
Finance, Information Systems and Climate Change

SUBJECT : PAG-IBIG MONTHLY CONTRIBUTION FOR CY 2024

DATE : 29 JAN 2024

This refers to the attached copy of letter from the Pag-IBIG Fund/Home Development Mutual Fund (HDMF) dated 22 January 2024 through its Head of the Commonwealth Avenue Branch, Mr. Danilo C. Rentoy, informing the increase of the mandatory monthly contributions (savings) of members and the corresponding employer counterpart share for CY 2024.

Please be advised that effective 01 February 2024, the monthly savings of Pag-IBIG Fund members for both the employee's share and the employer's counterpart shall increase from P100.00 to P200.00.

The increase is due to adjustment in the maximum monthly compensation from P5,000.00 to P10,000.00.

The monthly contribution shall be computed based on the adjusted maximum monthly compensation and the required two percent (2%) employee savings and two percent (2%) employer share.

Below are the details of the monthly Premium Contribution to be shared by the employee and employer:

Monthly Compensation	Contribution Rate	Employee Share	Employer Share
P10,000.00	2%	P 200.00	P 200.00

Starting February 2024, payroll shall be adjusted to reflect the adjustment in the mandatory Pag-IBIG regular contributions.

For information and guidance.


ATTY. ANALIZA REBUELTA-TEH



Pag-IBIG Fund

(Home Development Mutual Fund)

January 22, 2024

HR OFFICER / ACCOUNTING OFFICER

DEPARTMENT OF ENVIRONMENTAL AND NATURAL RESOURCES OSEC
DENR BLDG, VISAYAS AVENUE, DILIMA, 1128 QUEZON
CITY

Dear Ma'am Sir:

Warm greetings!

We are pleased to inform you that starting 01 February 2024, Pag-IBIG Fund shall be implementing the increase of the mandatory monthly contributions (savings) of members and the corresponding employer counterpart share from the current one hundred pesos (P100.00) to two hundred pesos (P200.00).

These new contribution (savings) rates follow the adjustment in the maximum monthly compensation to be used in computing the required two percent (2%) employee savings and two percent (2%) employer share of Pag-IBIG Fund members which shall now increase to ten thousand pesos (P10,000), from the current five thousand pesos (P5,000).

Under our new rates, Pag-IBIG Fund members shall enjoy increase in their benefits which include:

- 1. Double the amount that they would be able to save monthly, and higher annual dividends, on their Pag-IBIG Regular Savings which they shall receive upon maturity, retirement, and other grounds;**
- 2. Affordable housing loans, as Pag-IBIG Fund would be better equipped to finance the loan demand of members and have capacity to maintain our low interest rates; and**
- 3. Higher short-term (cash) loans, as the Pag-IBIG Regular Savings which serves as basis in computing their cash loan shall increase.**

To enable you to properly implement the above new contribution (savings) rates, we have assigned our Lingkod Pag-IBIG Ms. Joyce Marie G. Valero of Lingkod Pag-IBIG who you may contact via mobile number 09566581307 or email at jgvalero@pagibigfund.gov.ph to assist you.

Thank you for your continued trust and support to Pag-IBIG Fund.

Very truly yours,

Danilo C. Rentoy
Head, Commonwealth Ave Branch