

[CSC MEMORANDUM CIRCULAR NO. 31, July 23, 1991]

**GUIDELINES IN THE APPLICATION FOR MONETIZATION OF
LEAVE CREDITS AND COMPUTATION OF MONEY VALUE OF THE
TEN DAYS MONETIZED LEAVE CREDITS**

Pursuant to Joint CSC-DBM Memorandum Circular No.1, s. 1991, (See below) government officials and employees in the career or non-career service whether permanent, temporary, provisional or casual may be allowed to monetize a maximum of ten (10) days leave credits.

In this connection and for uniformity in the application of this Circular, the following guidelines shall be followed in monetization of the leave credits.

I

**Application for Monetization of
Leave Credits:**

1. Monetization of Leave Credits shall be made in the prescribed leave form, CSC Form No. 6, revised 1984;
2. No inclusive dates shall be indicated in item No. 6 (c) of the leave form. The number of days applied for shall be indicated instead.
3. Application for monetization shall be approved by the Head of the office concerned.

II

**Computation of the Money Value of the
Ten (10) Days Leave Credits:**

FORMULA:

$$\frac{\text{Monthly Salary}}{22} \times 10 \text{ days} = \text{Money value of the monetized leave}$$

EXAMPLE:

$$\frac{\text{P10,000.00 (monthly sal.)}}{22} \times 10 \text{ days} = \text{P4,545.45}$$