

## BENEFITS AND INCENTIVES

### A. SSC Benefits

#### I. LEAVES

After a year from the date an employee is regularized or becomes a permanent employee the following benefits are earned:

- a. Vacation Leave
- b. Sick Leave
- c. Emergency Leave
- d. Bereavement Leave
- e. Maternity Leave
- f. Birthday Leave

#### II. IMPROVED PRODUCTIVITY PROGRAM

#### III. HEALTHCARE PROGRAM

#### IV. DREADED DISEASE PROGRAM

#### V. ACCIDENT INSURANCE

#### VI. DEATH BENEFIT

#### VII. EDUCATIONAL GRANT

#### VIII. ST. MARTIN DE PORRES and KORNBRUST EDUCATIONAL ASSISTANCE

#### IX. EMERGENCY LOAN

#### X. HOUSING ASSISTANCE PROGRAM

#### XI. INCENTIVE AWARD

- a. Service Award - Service Award is given yearly in multiples of 5, 10, 15, 20, 25, 30, 35, 40, 45 to employees who have given their loyal and dedicated service to the school and its community.
- b. Degree Earned/Passing a Licensure Exam - An Office/General Services Personnel who has finished a new degree or passed a board examination is given monetary incentive of Php2,000.00 upon submission of the transcript of records/diploma or board examination result.

#### XII. RETIREMENT

The Revised SSC Retirement Plan of 1999 incorporates the features of the CEAP Plan, the St. Scholastica's Plan of 1993 and Article 287 of the Labor Code as amended by RA 7641.

The SSC Retirement Plan provides for the following:

- A. **NORMAL RETIREMENT:** for a permanent full-time employee who has completed at least fifteen (15) years of continuous service in the Institution and has reached age 60. The benefit will consist of 100% of the most recent basic pay for every year of

service, inclusive of the CEAP Equity pertaining to the employer's portion only.

- B. EARLY RETIREMENT:** for a permanent full-time employee who has completed at least twenty-five (25) years of continuous service but has not yet reached age 60. The benefit is equivalent to the normal retirement benefit.
- C. REGULAR RETIREMENT UNDER R.A. 7641:** for a permanent full-time employee who has reached age 60 but whose service credit in the Institution falls within the range of five (5) to fourteen (14) years of continuous service. The benefit is equivalent to ½ Month Pay multiplied by the years of service. Computation of ½ Month Pay, as defined by RA 7641, is as follows:

$$\begin{aligned} \frac{1}{2} \text{ Month Pay} &= \frac{1}{2} \text{ Basic Pay} + \frac{1}{12} \text{ of } 13^{\text{th}} \text{ Month Pay} \\ &\quad + \frac{1}{12} \text{ of } 5 \text{ days incentive leave} \end{aligned}$$

This benefit is inclusive of the CEAP Equity pertaining to the employer's portion only.

- D. SEPARATION PRIOR TO RETIREMENT:** for a permanent full-time employee who has not reached age 60 but is separated from the Institution due to resignation or for any reasons other than dismissal for cause, computation of benefit shall be based on the following scheme:

<u>Completed Years of Continuous Service</u>	<u>Computation of Benefit</u>
Below 10 years	No benefit
After 10 years	50% of latest CEAP Equity (employer's portion)
11	55% " "
12	60% " "
13	65% " "
14	70% " "
15	50% of latest Basic Pay x years of service, inclusive of CEAP retirement benefits
16	55% " " "
17	60% " " "
18	65% " " "
19	70% " " "
20	75% " " "
21	80% " " "
22	85% " " "
23	90% " " "
24	95% " " "
25	100% " " "

- E. EMPLOYMENT AFTER RETIREMENT:** Rehiring of an employee after age 60 is contractual in nature and only upon the initiative and prerogative of administration.

**B. Government Mandated Benefits****I. SSS**

- A. SICKNESS** - Cash allowance paid when one is sick or injured.
- B. MATERNITY BENEFITS** - Sixty (60) days allowance to one who gives birth through normal delivery, miscarriage, or medically necessary abortion and 78 days for caesarean section
- C. DISABILITY BENEFIT** - Cash benefit paid when one becomes permanently disabled, partially or total
- D. RETIREMENT** - Cash benefit to those who no longer can work due to old age
- E. DEATH BENEFIT** - Cash paid to the beneficiaries of the deceased member
- F. LOANS** - Short term assistance to those who are employed, or separated from employment

**II. PAG-IBIG HOUSING LOAN****III. PHILHEALTH****IV. PATERNITY LEAVE (RA No. 8187)****V. SOLO PARENTS' WELFARE ACT OF 2000 (RA 8972)****XI. 13TH MONTH PAY**