MEMORANDUM TO ALL EMPLOYEES OF TIEZA

FROM : THE TIEZA EMPLOYEES ASSOCIATION (TEA)

SUBJECT: EARLY RETIREMENT INCENTIVE

DATE : 27 October 2021

Pursuant to the implementation of Executive Order No. 150, Approving the Compensation and Position Classification System (CPCS), Section 12 of EO 150, entitled Mandatory Action and Separation Incentive Pay, stated that, *"any GOCC that fails or refuses to implement the CPCS rates, or the lower amounts provided under Section 11 (Affordability) as may be applicable, shall undergo a mandatory action and be reorganized, merged, streamlined, abolished or privatized pursuant to Section 5(a) of RA No. 10149, upon recommendation of its Supervising Agency"*.

In relation to the above, the management of TIEZA already gave instruction to start priming the Early Retirement Incentive (ERI) Program of the Authority. It is therefore critical to determine the number of employees who will avail of ERI to equip the management of the baseline for budget preparation, transition plan and other related undertakings for the program.

In connection to this, the TEA is requesting for every employees' cooperation to answer the Survey Form attached to this memo, asking who will avail of the Early Retirement Incentive. To help the employees decide, below is the matrix of the separation incentive pay rates, as stated in Section 12 of the EO 150.

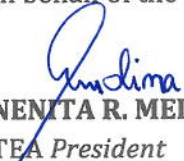| Government Service	Rates
First 20 years	1.00 x MBS* x No. of years
20 years and 1 day to 30 years	1.25 x MBS* x No. of years
30 years and 1 day and above	1.50 x MBS* x No. of years

*Monthly Basic Salary (MBS)

Kindly submit the form to the following TEA officers for proper tracking of the results of the survey until November 15, 2021.

- Ms. Nenette Medina, TEA President – FSD
- Ms. Mary Ann Cano, TEA Vice President – FSD
- Ms. Rosanna Capayas, TEA Treasurer – FSD

Thank you.

In behalf of the TEA Executive Board:

NENITA R. MEDINA
TEA *President*