



# NATIONAL ELECTRIFICATION ADMINISTRATION

"The 1st Performance Governance System-Institutionalized National Government Agency"



20 March 2024

## MEMORANDUM

TO : **ALL ELECTRIC COOPERATIVES (ECs)**

SUBJECT : **EC EMPLOYEES' RETIREMENT FUND**

All Electric Cooperatives (ECs) with retirement fund allocation for regular employees are hereby reminded that these retirement funds are still, and remain to be, funds of the ECs.

As such, any and all disbursements relative thereto should be with the proper endorsement of the cooperative officers, who are the Board President or Treasurer, General Manager or Acting General Manager or Officer-in-Charge, and the Project Supervisors, as the case maybe, and not any constituted Board of Trustees for the Retirement fund.

For strict compliance.

**OMAR M. MAYO**  
Deputy Administrator  
EC Management Services

