



General policies applicable to all benefit claims:

- The entire amount of **Member's Equity** (consisting of the full accumulated value of member's contribution, UP's counterpart contribution, share in the earnings on member's contribution and on UP's counterpart contribution) can be claimed upon submission of complete requirements.
- **Vesting Rights:** Vesting rights refer to the member's share in UP's contribution upon termination of membership. Members with at least 15 years of service shall receive the full amount of UP contribution upon separation. Those with less than 15 years of service shall be entitled to a portion of UP contribution depending on their years of service in UP, computed as **No. of months of service / 180**.
- **Withholding Tax:** 10% withholding tax on earnings on member's contribution and earnings on UP contribution shall be charged to all separating members, unless: (1) the member is separated from UP by reason of death; or (2) the member is aged 50 years old and above and has served UP for at least 10 years.
- **Loan Balance:** Any unpaid loan balance of the member, including interest and surcharges, if any, shall be deducted upon separation.
- **Service Fee:** Service fee of P200.00 is charged on all benefit claims, except for retirement.
- **Maintenance and Dormancy Fee:** Benefit claims that are not claimed within six (6) months from the separation of the member shall be charged P200 maintenance fee and P300 dormancy fee per month.

The maintenance and dormancy fees shall be charged on the Member's Equity, excluding the Member's Contribution portion of the equity.