



**VISAYAS STATE UNIVERSITY**

**ViSCA, Baybay, Leyte**

**FINANCIAL ASSISTANCE GRANT**

**KNOW ALL MEN BY THESE PRESENTS:**

This agreement made and entered into by and between:

The Visayas State University (VSU) formerly the Leyte State University (LSU), which was renamed from LSU to VSU by virtue of R.A 9437 with principal office at Baybay City, Leyte, duly represented by the University President, **DR. EDGARDO E. TULIN** hereinafter referred to as the **GRANTOR**;

-and-

**MR. KARL JOHN A. GALVEZ** of legal age, single, Filipino, with residence and postal address in Apt. 45, Kilbourne Drive, Visca, Brgy. Pangasugan, Baybay City, Leyte hereinafter referred to as the **GRANTEE**;

**WITNESSETH**

WHEREAS, the Visayas State University has to promote staff development through faculty Scholarship, Fellowship or Financial Assistance for graduate/post graduate work in major fields of specialization;

WHEREAS, the GRANTEE has fully and satisfactorily met all the requirements as to qualification, standards and criteria set for the **Grant**;

NOW, THEREFORE, for and in consideration of the mutual stipulations and conditions hereinafter contained, the parties do hereby agree as follows:

1. Subject to the terms and conditions stated below, the University hereby awards to the **Grantee**, and the latter hereby accepts a **Financial Assistance Grant** to be effective on **September 5, 2022** and to **terminate on September 4, 2023** subject to renewal upon recommendation of the VSU Scholarship Committee and compliance with the pertinent provisions of this Contract for the completion of a MSC degree in Economics to be pursued by the **Grantee** pursuant to and by virtue of this award, unless otherwise terminated earlier in accordance with this covenant. In case of an approved renewal or extension of *his* **Financial Assistance Grant** beyond the period specified in this Contract, there shall be no more necessity for another instrument to be drawn.

2. The **GRANTEE** agrees and binds *himself* to:

a. Pursue MSC degree in Economics at the University of the Philippines Los Baños (UPLB) under Financial Assistance grant.

b. Conduct *himself* in a manner not to bring disgrace or dishonor to *himself* and/or *his* country and University;

c. Take full academic load every semester based on the approved Study Plan/Plan of Course Work without changing his degree or