



VISAYAS
STATE UNIVERSITY

**LEARNING, DEVELOPMENT AND HUMAN
RESOURCE ACCREDITATION OFFICE**

G/F Administration Building
Visca, Baybay City, Leyte, 6521-A PHILIPPINES
Telefax: +63 53 563 7643; Local 565-0600 (1060)
Email: odahrd@vsu.edu.ph
Website: www.vsu.edu.ph

VISAYAS STATE UNIVERSITY
ViSCA, Baybay City, Leyte

FELLOWSHIP 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. PROSE IVY G. YEPES** hereinafter referred to as the **GRANTOR**;

-and-

MR. IAN DAVE B. CUSTODIO of legal age, married, Filipino, with residence and postal address in Block 3/Lot 12 Deca Homes, Brgy. Concepcion, Ormoc 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 **VSU Fellowship Grant** to be effective on **August 01, 2024** and to terminate on **July 31, 2027** subject to renewal upon recommendation of the VSU Scholarship Committee and compliance with the pertinent provisions of this Contract for the completion of a PhD in Business 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 **Fellowship 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 PhD in Business Economics at the University of Asia and the Pacific (UA&P) under VSU Fellowship **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 the field of specialization without prior clearance from the GRANTOR. If unable to enroll in a particular semester, he must temporarily return to work at VSU in order for *him* to continue receiving *his* salary and other benefits;