

MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This Memorandum of Agreement made and executed by and between:

VISAYAS STATE UNIVERSITY, an institution of higher learning established under Presidential Decree No. 470 as amended by Presidential Decree No. 700 and converted into a state university by virtue of Republic Act No. 9158 and renamed as Visayas State University by virtue of Republic Act No. 9347, with principal office at **Visca, Baybay City, Leyte** represented herein by **PROSE IVY GUAPES YESPES**, President, hereinafter referred to as the **HIGHER EDUCATION INSTITUTION (HEI)**,

and

RAFI Micro-Finance, Inc a non-stock, non-profit organization duly organized and existing under the laws of the Republic of the Philippines, with principal office at 35 Eduardo Aboitiz Street, Brgy. Tinago, Cebu City, herein represented by **DIVINE GOLINGAY**, its **HUMAN CAPITAL DIRECTOR**, hereinafter referred to as the **HOST TRAINING ESTABLISHMENT (HTE)**,

and

CHRISTINE ABEJERO, CHERIE JOYCE BONGCARAS, ROGELIO CEREZO III, and KEZIAH CHU, all Filipinos of legal age, single, and residents/ students of **VISAYAS STATE UNIVERSITY**, Visca, Baybay City, are hereafter referred to as the **STUDENT TRAINEES**.

WITNESSETH:

The parties hereby bind themselves to undertake a Memorandum of Agreement for supporting the **HEI's** Student Training Program (STP) or Practicum/Work Integrated Learning for student trainees aimed at developing a globally competitive professional through actual exposure under the following terms and conditions:

1. The student training program is for a maximum of **300** hours and shall start on _____ and ends on _____ 2024 broken down as follows:

1.1 **240 hours** for company exposure; however, work schedule shall in no case less than four (4) hours and more than eight (8) hours for each practicum day, Monday to Friday, and shall be agreed upon by and between the **STUDENT TRAINEE** and the **HTE**; and

1.2 **40 hours** allotted for activities organized by the university, college and department like seminars, conventions and the like, which the STP Coordinators have identified and agreed upon.

WHEREAS, the **HEI** offers practicum/work integrated learning subjects or defined as an on-the-job training for the different programs of the School of Business and Economics under the Student Training Program with a Coordinator for each department to oversee the implementation and management of the program and to liaise with the **HTEs**;

WHEREAS, **HEI** assigns a faculty adviser for each practicum/work integrated learning subject who foresees the student's progress within the company, compliance of the requirements, and most importantly, the development of the student's skills and competences;

WHEREAS, the **HTE** agrees to receive applicants deemed worthy of the company's vision and mission with student's portfolio, merit and review; and