



VISAYAS STATE UNIVERSITY
ViSCA, Baybay, Leyte

FINANCIAL ASSISTANCE GRANT

KNOW ALL MEN BY THESE PRESENTS:

This agreement was 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-

MS. MAY ANN E. PALEN of legal age, married, Filipino, with residence and postal address in Brgy. Guadalupe, 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 **January 02, 2025** and to terminate on **December 31, 2028** 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 Statistics 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 her a **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 *herself* to:
 - a. Pursue PhD in Statistics at the Mindanao State University-Iligan Institute of Technology (MSU-IIT) under DOST-ASTHRDP and VSU Financial Assistance Grant;
 - b. Conduct *herself* in a manner not to bring disgrace or dishonor to *herself* and/or *her* 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,

she must temporarily return to work at VSU in order for *her* to continue receiving *her* salary and other benefits;

- d. Submit to the HRMO proof of enrolment every semester/trimester to ensure continuance of salary.

Dropping/filing of leave of absence within a semester is only allowed if due to sickness or other health reasons wherein treatment or rest is needed for the whole semester or school year as certified by a physician and confirmed by the University Physician. After dropping/filing a leave of absence, *she* must submit the following:

- a. Request for reinstatement.
- b. Application for appropriate leave of absence, if necessary,
- c. Medical certificate supporting the leave of absence.

Failure to reinstate, the grantee shall refund to VSU all salaries and other benefits received in that particular semester.

- e. Conform to all rules, regulations and laws of the institution *she* is attending and to such other regulations as may be duly prescribed by the GRANTOR in connection with the **Financial Assistance Grant**;
- f. Retain the **Financial Assistance Grant** throughout the period unless compelled to withdraw for urgent reasons and upon approval of the **GRANTOR**;
- g. Accept no other kind of Financial Assistance Grant without clearance from VSU. If the grantee is able to avail of another scholarship grant, *she* shall refund the amount *she* has availed from VSU starting from the date of effectivity of the other scholarship.
- h. Maintain a semestral grade point average acceptable to the graduate school and **submit a progress report of *her* studies every semester as basis for the yearly renewal of the grant**;
- i. Return to service shall only commence after completion of the degree subject of this grant. In case of health reasons and other justifiable causes, return to service may be temporarily allowed on the recommendation of the adviser and the Dean of Graduate School where the Grantee is studying. Said service, however, shall not be considered as partial compliance of the GRANTEE's return service obligation;
- j. Submit Special Power Attorney (SPA) stating that if she fails to successfully complete the course program or fails to fulfill the conditions stipulated in his scholarship contract, the VSU is authorized to automatically deduct from his salary the mid-year bonus received by the grantee as a result of non-compliance with the terms and conditions that was stipulated in the contract and the DBM Circular No. 2019-4;
- k. Return to VSU immediately at the end of the semester when her studies or course under the **GRANT** is completed. Should the grantee fail to return to service at the end of the semester when she completes the degree, she will be considered absent and shall be WITHOUT PAY the following term unless the GRANTEE has leave or service credits where her absences can be charged.
- l. Submit a written report on her studies within sixty (60) days after returning to duty;
- m. Serve VSU for a period at the rate of two years for every year or a fraction thereof not less than two months of enjoyment of the **GRANT** within the Philippines or outside the Philippines, less than two months of enjoyment of said

grant shall be served for half the rate. Provided, that failure to comply with the provisions of this contract or willful abandonment of the grant resulting to the non-completion of the degree pursued shall obligate the GRANTEE to reimburse to VSU the full amount of expenses spent by the university, including comprehensive examination fee and thesis support, in which case shall not be less than P5,000, plus a non-compounding interest of 6% per annum of the principal amount.

The reckoning period of collection shall take effect after issuance by the university of a letter of demand to the faculty concerned concerning her contractual obligation as a result of breach of revocation.

A mutually agreed terms of payment of the collectible amount may be adopted, without prejudice to the interest of the university or the government.

- n. Pay back VSU the full amount spent for your **GRANT** if the **GRANTEE** fails to complete or finish the degree due to any of the following reasons: resignation, voluntary retirement or failure to meet the academic standards due to negligence and non-health reasons. Returning to VSU to serve the University without completing the degree shall not free the **GRANTEE** of her obligation to reimburse in full the amount spent of your **GRANT**.
- o. Submit 3 hard copies of approved dissertation book distributed to: a) One (1) University Library, b) one (1) Department Library, and one (1) to the QAC upon return from study leave. One (1) copy in CD format must also be submitted to the VSU Library.

- 3. The **GRANTOR** binds itself to pay:
 - a. Salary and other benefits related to her salary.

IN WITNESS WHEREOF, we hereunto set our hands this _____ day of _____ at Baybay City, Leyte, Philippines.

VISAYAS STATE UNIVERSITY
Visca, Baybay City, Leyte

By:

PROSE IVY G. PEYES
Grantor

MAY ANN E. PALEN
Grantee

Signed in the presence of:

ROTACIO S. GRAVOSO
Witness

HONEY SOFIA V. COLIS
Witness

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
PROVINCE OF LEYTE) S. S.
City OF BAYBAY)

BEFORE ME, this _____ day of _____, 2024, in the Municipality of Baybay, Province of Leyte, Philippines, personally appeared **Dr. PROSE IVY G. YESPES and MS. MAY ANN E. PALEN** exhibiting to me their VSU ID No. V002163 and VSU ID V00702, personally known to me to be the same persons who executed the foregoing instrument, and they acknowledged to me that the same is their free and voluntary act and deed.

This Financial Assistance Contract consists of four (4) pages, including this page on which this acknowledgment is written, signed on the left hand margin of every pages of this Financial Assistance Contract by the parties and their witnesses and sealed with my notarial seal.

IN WITNESS WHEREOF I have hereunto set my hand on the day, year, and place above written.

Notary Public

Doc. No. ____;
Page No. ____;
Book No. ____;
Series No.____;