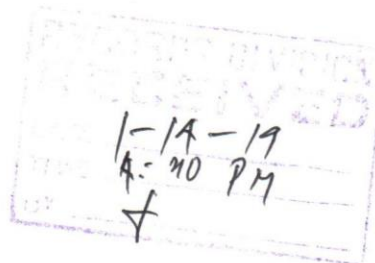




11 January 2019

MEMORANDUM CIRCULAR NO. 05
Series of 2019



TO: All Faculty and Staff Concerned

SUBJECT: Prohibiting private lending scheme/business within the workplace

1. Please be informed that the attention of this office was called by the Board of Regents that there are some employees indulging in lending business in VSU particularly among co-employees and Job Order workers.
2. The university desires its officers and employees to be at all times be accountable to the people, serve them with the utmost responsibility, integrity, loyalty and efficiency, act with patriotism and justice, and lead modest lives.
3. This office would like to reiterate the following grounds for disciplinary actions stipulated in Section 46, Chapter 7, Book V of the Executive Order No. 292 otherwise known as the Revised Administrative Code of the Philippines, to wit:

Item 20. Borrowing money by superior officers from subordinates or lending by subordinates from superior officers
Item 21. Lending money at usurious rates of interest
Item 24. Pursuit of private business without the permission required by Civil Service rules and regulations
4. Furthermore, supervisors who opt to lend money to their subordinates in tight financial condition may do so for reason of empathy and generosity, and not because he/she is making business out of the sad plight of his/her colleagues.
5. Hence, any lending business/scheme that may result to conflict of interest in government services is strictly prohibited. Violators will be dealt with accordingly.

For strict compliance.


EDGARDO E. TULIN
President



Vision: A globally competitive university of science and technology and environmental conservation.
Mission: Development of a highly competitive human resource, cutting-edge scientific knowledge and innovative technologies for sustainable communities and environment.