



VISAYAS
STATE UNIVERSITY

OFFICE OF THE
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Memorandum No. 773

Series of 2024

TO: Mr. Nick Freddy R. Bello, Accounting Office OIC
Mr. Queen-Ever Y. Atupan, Cash Office Head
Ms. Honey Sofia V. Colis, HRMO Director

RE: Transmission of Letter from Landbank Regarding Past Due Loan under
Triana F. Sorono

FROM: DR. PROSE IVY G. YEPES
University President

DATE: September 12, 2024

This office respectfully transmits to you the letter from Landbank of the Philippines dated September 10, 2024 regarding a past due loan under the office of Triana F. Sorono, with an outstanding amount as of September 9, 2024. This also reiterates specific provisions of the Memorandum of Agreement for Salary Loan Facility, particularly concerning loan eligibility and loan obligations upon termination or separation from service.

Anent to this, you are hereby requested to facilitate and take the necessary actions on this matter by submitting to this office the following:

1. A letter explaining why and how Ms. Sorono was able to qualify for a loan in June 2024 despite having a pending termination; and
2. Plan of action on how to demand payments from the VSU employees mentioned in the letter from Landbank Baybay Branch (see attached letter for reference).

For your information and usual compliance.

cc: VPAF

OFFICE OF THE PRESIDENT

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September 10, 2024

DR. PROSE IVY G. YEPES

President
Visayas State University
Baybay City, Leyte

Attention: **Mr. NICK FREDDY R. BELLO**
OIC, Accounting Division

Ms. QUEEN-EVER Y. ATUPAN
Head, Cash Division

Ms. HONEY SOFIA V. COLIS
Director, Human Resource Management

Dear Dr. Yepes:

Good day!

We would like to inform you of the past due accounts with outstanding amount due and demandable as of September 9, 2024 under your office with the following details:

Name of Borrower	Date of Release	Released Amount	Amount Due and Demandable	Remarks
Braga, Rodrigo D.	Mar 9, 2016	69,755.98	5,501.92	Retiree
Managbanag, Dioscoro C.	Jun 21, 2016	74,960.53	42,382.21	
Castanas, Benjamin V.	Jul 24, 2020	135,000.00	79,684.33	
Berondo, Jaime B.	Jul 27, 2020	59,314.00	56,204.44	Retiree-Deceased
Bulahan, Jerizza May	Oct 18, 2022	236,864.00	198,908.76	Terminated (service contract not renewed)
Labisores, Rotsen B	Jan 9, 2023	236,864.00	176,889.67	
Sorono, Triana F	Jun 4, 2024	200,000.00	193,833.35	

In view of the above, may we reiterate the following provisions of Memorandum of Agreement for Salary Loan Facility, particularly Items 1.b and 2.b.

1. Borrower's Eligibility Criteria

- Must be a regular/permanent employee of the Visayas State University and has been in its service for at least one (1) year.
- Must have **no pending application for retirement/resignation or must not be due for retirement/resignation within the term of the loan.**

2. Covenants of the Parties

- The Visayas State University shall notify LANDBANK within seven (7) days when a Borrower has resigned or is otherwise separated from the service.

(632) 8522-0000 | 8551-2200 | 8450-7001
www.landbank.com

LANDBANK Plaza, 1598 M.H. Del Pilar corner
Dr. J. Quintos Sts., Malate, Manila, Philippines 1004



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- b. In case of reassignment of a borrower to another government agency or termination/separation from service of a borrower, the **loan shall become due and demandable**. For this reason, the *Visayas State University shall require the employee-borrower to secure prior clearance from LANDBANK to ensure settlement of his/her obligation.*

Furthermore, we would like to know why Triana F. Soroño was able to qualify for a loan in June 2024 despite having a pending termination.

For your assistance and adherence, please. Thank you.

Very truly yours,


CORRINE O. TANG
Manager, Baybay Branch