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Office of the President

15 August 2011

MEMORANDUM NO. 188

Series of 2011

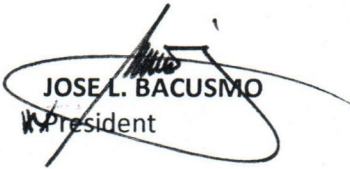
T O: Ms. Roberta C. Lemos
Director, Finance Management Office

R E: Collection of VSUCC Loan Payments

Kindly give priority to collection of loan payments of VSU employees to the VSU Credit Cooperative.

Moreover, each column of deduction in the employees payroll must be properly labeled and not use vague labels such as "OTHERS".

For strict compliance.


JOSE L. BACUSMO

President

A/aw,
P/s. prepare a memo
to Ms. R. Lemos to give
priority to the collection of VSUCC
and to cease labeling payroll column
as "Others" or other vague labels.
Thanks.
July 29, 2011

OPJ 7857
8/4/11

VSU CREDIT COOPERATIVE

Visayas State University

Visca, Baybay City, Leyte

telefax: (053) 5637191 * telephone: (053) 3354015

Dr. Jose L. Bacusmo

President

Visayas State University

Visca, Baybay City, Leyte

Dear Dr. Bacusmo:

Based on actual verification at the VSU Accounting Office last July 26, 2011; I discovered that the Leyte State University Administration Personnel Association (LSUADPA) continues to collect loan payments through payroll deduction. This practice should be immediately stopped since LSUADPA is not legally authorized to operate a lending business. It does not have a business permit from the City of Baybay as well as record of Tax payment at the BIR. Furthermore, LSUADPA's Constitution and By-laws does not provide for any lending business.

It should be noted that as early as September 2009, VSUCC attempted to solve the problem internally through a letter sent by its Chairman to the President of LSUADPA. A copy of the letter is herewith attached. Last July 2010 when the VSUCC Manager raised the issue to the VSUCC Board of Directors during its meeting, Mrs. Roberta C. Lemos promised to stop LSUADPA's illegal lending operation. Unfortunately, until today the practice continuously goes on.

As a consequence, the VSUCC Board of Directors decided to present this problem to the Office of the VSU President for appropriate intervention to correct this illegal practice before it reaches the attention of other government agencies that regulate business enterprises. Hence, this letter requesting your decision on the issue and its dissemination to all persons concerned.

The members of the VSUCC Board of Directors wish to thank you for your immediate action on their request.

Very truly yours,


SAMUEL S. GO

Chairman,
VSUCC Board of Directors

cc: **Dr. Roberto L. Guarte**
Vice President for Administration
and Finance

LEYTE STATE UNIVERSITY CREDIT & DEVELOPMENT COOPERATIVE
VSU Campus, Visca, Baybay, Leyte

September 14, 2009

Mr. Daniel M. Tudit Jr. - *h' 9/15*
President
LSUADPA

Dear Mr. Tudit:

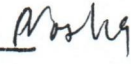
This is in connection with some LSUADPA members who are also members of this cooperative who can no longer pay their monthly obligation because they are likewise indebted with your organization.

May I request the cooperation of the organization to please limit extending loans to your members who have accounts with the cooperative. When they applied loans with us, they have in fact authorized the deduction of their monthly obligation from their salaries and wages. Due to availment of another loan from your organization especially by the casual employees, the cooperative can no longer collect from these member borrowers concerned. Thus, this request.

Very truly yours,


OSCAR B. POSAS
Chairman

July 19, 2010

Dr. Oscar B. Posas 
Chairman, Board of Directors
LSUCDC

Sir:

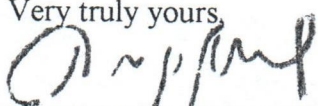
This is to call the attention of the board of the continuing competition by the LSUADPA in the collection of loan repayments from LSUCDC borrowers who are likewise borrowers of the employee association.

In a letter addressed to Mr. Daniel Tudtud, Jr., President of the LSUADPA dated September 14, 2009, the Chairman of the LSUCDC board requested the association to limit extending loans to its members who also have accounts with the cooperative. Said request, however, I believe felt to deaf ears. Our collection with some of our borrowers reduced drastically with one member having paid only P2.72 because his account to LSUADPA was given priority.

This letter is therefore prepared requesting assistance from the board so that the perceived competition from an organization who may not have mandate to indulge in loaning business be finally forced to stop its alleged illegal business venture.

Hoping for a favorable action to this request for assistance.

Very truly yours,


NERELITO P. PASCUAL
Manager