



VISAYAS STATE UNIVERSITY
ViSCA, Baybay City, Leyte

FELLOWSHIP GRANT

KNOW ALL MEN BY THESE PRESENTS:

This agreement 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-

MR. IAN DAVE B. CUSTODIO of legal age, married, Filipino, with residence and postal address in Block 3/Lot 12 Deca Homes, Brgy. Concepcion, Ormoc 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 **VSU Fellowship Grant** to be effective on **August 01, 2024** and to terminate on **July 31, 2027** 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 Business Economics 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 his **Fellowship 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 *himself* to:
 - a. Pursue PhD in Business Economics at the University of Asia and the Pacific (UA&P) under VSU Fellowship **Grant**;
 - b. Conduct *himself* in a manner not to bring disgrace or dishonor to *himself* and/or *his* 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, he must temporarily return to work at VSU in order for *him* to continue receiving *his* salary and other benefits;

- d. Submit to the HRMO proof of enrolment every semester/trimester to ensure continuance of salary, Stipend, Tuition Fee & Book Allowance. If the Grantee is enrolled during Summer or Midyear Term, the Grantee must submit a copy of the approved Plan of Course Work/Plan of Study, and proof of enrollment to ensure payment of Salary, Tuition Fee & Stipend;

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. After dropping, he 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 shall result to the following:

1. The faculty shall be the one to pay the tuition and other school fees for that particular semester;
 2. The faculty shall refund to VSU all salaries, stipend and other benefits received in that semester.
- e. Conform to all rules, regulations and laws of the institution he is attending and to such other regulations as may be duly prescribed by the GRANTOR in connection with the a **VSU Fellowship Grant**;
- f. Retain the **VSU Fellowship Grant** throughout the period unless compelled to withdraw for urgent reasons and upon approval of the **GRANTOR**;
- g. Accept no other kind of a **VSU Fellowship Grant** without clearance from VSU. If the grantee is able to avail of another scholarship grant, he shall refund the amount 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 *his* studies as basis for the yearly renewal of the grant;
- i. Submit Special Power Attorney (SPA) stating that if he fails to successfully complete the course program or failed 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;
- j. 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 upon 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 service obligation;
- k. Return to VSU immediately at the end of the semester when *his* studies or course under the **GRANT** is completed. Should the grantee fail to return to service at the end of the semester when he completed

the degree, he will be considered absent and shall be WITHOUT PAY the following term unless the GRANTEE has leave or service credits where *his* absences will be charged.

- l. Submit a written report on *his* studies within sixty (60) days after return to duty;
- m. Serve VSU for a period of time 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 transportation, salaries, stipends, bonuses, and other expenses related thereto, 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 demand letter to the concerned faculty, concerning his 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 *his* obligation to reimburse in full the amount spent of *your* **GRANT**.
- o. Submit 3 hard copies of approved dissertation distributed to: a) One (1) VSU Library, b) one (1) College 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 salary.
- b. Stipend of P15,000.00.
- c. Book Allowance of P5,000.00 per semester.
- d. Mid-Year Bonus is given to qualified scholars.
- e. Thesis Support of P100,000.00 (75% shall be released upon submission of completely approved thesis/dissertation proposal).
- f. School Fees.
- g. One round-trip economy transportation from VSU to the place of study (within the Philippines) during the entire duration of the **GRANT**;

IN WITNESS WHEREOF, we hereunto set our hands this 24 SEP 2024 day of _____ at Baybay City, Leyte, Philippines.

VISAYAS STATE UNIVERSITY
Visca, Baybay City, Leyte

By:


DR. PROSE IVY G. YEPES
Grantor


IAN DAVE B. CUSTODIO
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 24 SEP 2024 day of _____, 2024, in the Municipality of Baybay, Province of Leyte, Philippines, personally appeared **DR. PROSE IVY G. YEPES and MR. IAN DAVE B. CUSTODIO** exhibiting to me their VSU ID No. V002163 and VSU ID No. V01025, 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 Fellowship Grant 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 Fellowship 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.


ATTY. RYSAN C. GUINOCOR
Notary Public
PTR No. 8211113- Baybay, Leyte- 01/04/2024
IBF No. 395067 - Tacloban City- 01/03/2024
Roll of Attorneys No. 57467
MCLE NO. VII-0022195-04/14/2025
Visca, Baybay City, Leyte

Doc. No. 1596;
Page No. 5;
Book No. XLIX;
Series No. 1024;

Vision:
Mission:

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