



VISAYAS STATE UNIVERSITY
ViSCA, Baybay, Leyte

FINANCIAL ASSISTANCE 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. EDGARDO E. TULIN** hereinafter referred to as the **GRANTOR**;

-and-

MS. VENICE B. IBANEZ of legal age, married, Filipino, with residence and postal address in **Purok 5, Brgy Gabas, 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 **November 01, 2022** and to **terminate on October 31, 2025** subject to renewal upon recommendation of the VSU Scholarship Committee and compliance with the pertinent provisions of this Contract for the completion of a Doctorate degree in Sustainability: Economics, Environment, Management, and Society 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* **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 Doctorate degree in Sustainability: Economics, Environment, Management, and Society at the University of Trento in Italy under University of Trento Scholarship grant.
 - b. Conduct *herself* in a manner not to bring disgrace or dishonor to *her* country and University;
 - c. Take full academic load every semester based on the approved Study Plan/Plan of Course Work without changing her 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 ODHRM proof of enrolment every semester to ensure continuance of salary. 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.

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 shall result to the following:

1. The faculty 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 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 return service obligation;
- j. 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 completed 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.

- k. Submit a written report on her studies within sixty (60) days after return to duty;
- l. 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 paragraph or willful abandonment of the grant, resulting to the non-completion of the degree pursued shall obligate the **GRANTEE** to reimburse **IMMEDIATELY** in full to the **GRANTOR** all the expenses that the latter or the Philippine Government may have incurred including transportation, salaries and other expenses related thereto as well as external financial grants given through or upon endorsement of the University in connection with *her* **GRANT** plus an equity charge equivalent to 100% of the total amount expended, in which case shall not be less than P5,000.00 and 14% interest per annum from the date of breach or revocation. It should be fully understood that proportionate refund shall in NO CASE be allowed.
- m. 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**.
- n. Submit 3 hard copies of approved dissertation book 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 his salary.

03 NOV 2022

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

VISAYAS STATE UNIVERSITY

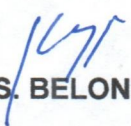
Visca, Baybay City, Leyte

By:


EDGARDO E. TULIN
Grantor


VENICE B. BAÑEZ
Grantee

Signed in the presence of:


BEATRIZ S. BELONIAS
Witness


HONEY SOFIA V. COLIS
Witness

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)

PROVINCE OF LEYTE) S. S.

City OF BAYBAY)

BEFORE ME, this 03 NOV 2022 day of 2022, in the Municipality of Baybay, Province of Leyte, Philippines, personally appeared **DR. EDGARDO E. TULIN and MS. VENICE B. IBANEZ** exhibiting to me their VSU ID No. V000522 and VSU ID V00066, 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.

ATTY. RYAN C. GUINOCOR

Notary Public

Until December 31, 2023

PTR No. 6588834- Baybay, Leyte- 1/18/2022

IBP No. 177903- Tacloban City- 02/11/2022

Roll of Attorneys No. 57467

MCLE No. VII-0022195- 04/14/2025

Visca, Baybay City, Leyte

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