



VISAYAS STATE UNIVERSITY

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Office of the President

29 September 2008

Memorandum Circular No. 52
Series of 2008

TO: All Students Concerned

RE: SAFE Scholarship, Sen. Manny B. Villar Scholarship and Sen. Alan Peter Cayetano Scholarship

Please be informed that instead of scholarship, CHED approved and released to VSU for CY2008 Two Million Pesos (PhP 2M) fund on a "study-now-pay-later loan scheme". Additional release is expected next year.

To maximize distribution of this fund to applicants and to guarantee repayment of the loans, VSU will limit the loan amount to Php 5,000 per qualified student.

Qualified applicants who can meet all the requirements can avail of the loan. Attached are the guidelines. Interested applicants can secure application forms from USSO.


JOSE L. BACUSMO
President

GUIDELINES IN THE IMPLEMENTATION OF THE STUDENT ASSISTANCE FUND FOR EDUCATION (SAFE) FOR LOAN PROGRAM OF VSU

The program shall cater to the financially needy third, fourth, fifth year and graduating students. The student loan can be used for tuition and other school fees, course projects, thesis, graduation fees and other educational expenses. The maximum loanable amount is five thousand pesos (P 5,000.00) to maximize the number of students who will avail of the loan. The release of the loan depends on individual circumstances and needs assessed by the Scholarship and Financial Assistance Section who will take charge of the implementation and operation of the program.

All applicants for the SAFE Loan must meet and comply with the following requirements:

A. Eligibility

1. Must be a third, fourth, 5th year or graduating college student;
2. Must be enrolled in CHED Priority courses such as:
 - a. Agriculture
 - b. Agro-business
 - c. Environmental Science
 - d. Fisheries
 - e. Forestry
 - f. Maritime and Engineering
 - g. Veterinary Medicine
 - h. Teacher Education major in English, Math & Science

B. Selection Criteria

Priority in the selection of grantees shall be given to:

1. Fourth year and graduating students;
2. With full semestral load as prescribed in the curriculum or in the case of graduating and overstaying students, they should be enrolled in all remaining subjects and thesis required in the program;
3. Those without scholarship or grant and those grantees whose benefits do not cover free matriculation fees;
4. Those who belong to a family with income not to exceed P100, 000.00 per annum;

B. Documentary Requirements

1. Duly accomplished application forms
2. Certificate of Registration (COR)
3. Latest BIR-ITR of Parents or Certificate of Exemption
4. Notarized Promissory Note Of Borrower and Co-borrower

C. Application Procedure

1. All interested applicants must attend the orientation/briefing every TTh-4:00-5:00 P.M. at the USSO Conference Room.
2. Submit duly accomplished application forms to the USSO-Scholarship & Financial Assistance Section;
3. Secure endorsement from respective College Deans;
4. Comply with all other documents required for the release of the loan.