



# Visayas State University

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Office of the President

4 May 2016

MEMORANDUM NO. 107

Series of 2016

**T O:** Mr. Rodolfo Balerecia  
Mr. Jaime Berondo  
Mr. Alfredo Florendo  
Mr. Dioscoro Managbanag  
Mr. Rafael Mascariñas  
Ms. Analou Montejo

**R E:** Settlement or Restructuring of LBP Livelihood Loan Accounts

The Land Bank of the Philippines – Baybay Branch has recently apprised this office with updates of your unsettled Livelihood Loan accounts after the meeting last Feb. 19, 2016. LBP informed that you have not acted on the promise for settlement or restructuring of your accounts. Subsequently, LBP has requested that the total amortization due from you be remitted to the bank through deduction from your mid-year bonuses or other fringe benefits this month, and the succeeding months until accounts are updated or fully settled.

Before VSU will amend for a deduction on your bonuses and other fringe benefits, you are hereby directed to report to Land Bank of the Philippines – Baybay Branch within this week to settle or discuss with them a restructured scheme. This office will recommend and employ settlement measures for the interest of both parties.

For strict compliance.

  
**EDGARDO E. TULIN**  
✱ President



# LAND BANK OF THE PHILIPPINES

ISO 14001 CERTIFIED

Official Depository of the Republic of the Philippines

Baybay Branch

Baybay City, Leyte

02 May 2016

DR. EDGARDO E. TULIN

President

Visayas State University

Baybay City, Leyte

Dear Dr. Tulin:

We would like to apprise you of the Livelihood Loan accounts of the following VSU employees who promised to settle or requested for account restructuring during our meeting last February 19, 2016, viz:

Name of Employee	Remarks
1. Apas, Thelma	Fully settled.
2. Braga, Rodrigo	Account already restructured.
3. Flandez, Arlyn (fao: Virgilio Flandez)	Paid interest balance in preparation for restructuring of account.
4. Balerecia, Rodolfo	Executed promissory note but did not settle the required amount as upfront payment for account to be restructured. Account still on past due status.
5. Berondo, Jaime	No action made. Still on past due status.
6. Florendo, Alfredo	No action made. Still on past due status.
7. Managbanag, Dioscoro	No action made. Still on past due status.
8. Mascarinas, Rafael	No action made. Still on past due status.
9. Montejo, Analou	No action made. Still on past due status.

Inasmuch as the accounts of the above-named employees (Nos. 3 – 9) still remain past due, may we request that the total amortization due from the said borrowers be remitted to us thru deduction from their mid-year bonuses or other fringe benefits this month and the succeeding months until their accounts are updated or fully settled.

We hope you will give this matter your usual preferential attention. Thank you.

Very truly yours,

A ELENA D. DICO  
DM