

# HOMER FOUNDATION EDUCATIONAL FINANCIAL ASSISTANCE PROGRAM (EFAP) IMPLEMENTING RULES AND GUIDELINES

## POLICY STATEMENT

The Foundation aims to inculcate values of Excellence by providing an educational financial assistance to academically qualified MP dependents by assisting in funding their studies.

## OBJECTIVE

To provide guidelines on how to apply and avail of the educational financial assistance program.

## COVERAGE

This policy covers dependents (children of MPs) of regular employees of Magsaysay Group of Companies.

## DEFINITION OF TERMS

The following terms shall have the meanings set forth:

Applicant	- Magsaysay employee's dependent applying for the EFAP
Foundation	- Homer Foundation, Inc. (HFI)
Dependent	- children of all employees who are qualified for admission to College Level and/or Tech/Voc. Programs
Education Committee (EC)	- The policy-making body for the EFAP
EFAP	- Educational Financial Assistance Program
Fund	- Fund grants of HFI allocated for EFAP
GWA	- General Weighted Average
HFI	- Homer Foundation, Inc.
MP	- Magsaysay People
Dependent Beneficiary	- Qualified and accepted recipient of the EFAP
School Term	- an academic period adopted by the school – this can be Semester, trimester or quarterly as applicable.

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### POLICY GUIDELINES

#### 1. The EFAP Grant

1.1 The Foundation will provide an Educational Financial Assistance to qualified dependents of MPs. Financial assistance shall be in the amount of Fifteen Thousand Pesos (Php15, 000.00) per school term. (This only covers regular terms and not summer classes).

For MPs taking Technical/Vocational Courses, the financial assistance shall be in the amount of Fifteen Thousand Pesos (Php15, 000.00) per course.

#### 2. Application Process

2.1 The EFAP shall be managed and administered by HFI.

2.2 EFAP applicants should have the following criteria for eligibility to this program:

- 2.2.1 Incoming college by the time of application.
- 2.2.2 Currently in college pursuing the bachelor's degree/courses identified and are enrolled on the accredited institutions.
- 2.2.3 With total GWA of 80% as certified by the school authority.
- 2.2.4 MP of the applicant must have been employed with the Company for at least 1 year.
- 2.2.5 Medical and Drug Testing from accredited clinic attesting to the applicant's fit to school.
- 2.2.6 The EFAP Grant shall only be granted to applicants who will pursue or are currently pursuing a bachelor's degree in the following courses:

- BS Marine Transportation (BSMT)
- BS Marine Engineering (BSMARE)
- BS Accountancy
- Engineering Courses, namely: Civil, Mechanical, Electrical and Electronics & Communication
- Culinary Arts Courses (Technical/Vocational Only)

2.2.7 The EFAP shall only be limited to dependents who will be studying or are enrolled in the following schools and/or institutions:

- For BSMT/BSMARE, accredited maritime institutions of Magsaysay Institute of Shipping (MIS).

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- For Engineering degree courses, *refer to attached file.*
- For Bachelor of Science in Accountancy (BSA), *refer to attached list of Schools.*
- For Culinary Arts Courses (Technical/Vocational) – MHICA (Manila, Makati and Cebu)

2.3 EFAP applications shall be accepted from 2<sup>nd</sup> week of April to 4<sup>th</sup> Week of June every year. Interested applicants must submit the following requirements to the Foundation:

- 2.3.1 Accomplished Magsaysay EFAP application form
- 2.3.2 Photocopy of Birth Certificate
- 2.3.3 Certified True Copy of 12<sup>th</sup> Senior High School card with 1<sup>st</sup> to 3<sup>rd</sup> quarter grades or a Certified True Copy of College Grades of last semester enrolled whichever is applicable
- 2.3.4 Photocopy/print out of entrance exam result or letter of acceptance from the applicant's school (upon availability).

2.4 All applications will be reviewed by the Foundation and qualified candidates will be scheduled for the qualifying examination. Qualifying examinations shall be administered at the Magsaysay offices in Manila, Bacolod, Cebu, Davao and Iloilo.

2.5 Selection of recipients shall be based on the following factors:

- 2.5.1 Overall rating of the applicant in the qualifying examinations and interview;
- 2.5.2 Physical fitness to attend the program based on the medical exam done.
- 2.5.3 Principal MP has no pending administrative case which falls under Category E (major offense which may lead to dismissal).
- 2.5.4 One (1) dependent per MP shall be considered.

2.6 List of qualified applicants will be ranked in accordance with criteria set forth. On a yearly basis, the number of recipients/beneficiaries shall be identified in consideration of fund availability.

2.7 The selected beneficiaries shall be informed by the Foundation of the approved assistance.

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### **3. Continuing Qualifications**

- 3.1 Continued EFAP assistance is dependent on the beneficiary's compliance with Section 3 of this policy.
- 3.2 EFAP Beneficiary must submit a list of subjects enrolled in at the start of every semester.
- 3.3 EFAP Beneficiary may not drop a subject. Should dropping a subject be inevitable, he/she must request the EC to be allowed to drop a subject and explain in writing the reason for dropping a subject. The EC will deliberate on the request and present its decision to the scholar in writing. The EC's decision is final.
- 3.4 The Beneficiary should have a minimum of 18 units and maximum of 24 units per semester and a general average of at least 2.50 or 80% with no grade lower than 3.0 or 75% in all subjects.
  - 3.4.1 EFAP Beneficiary in academic institutions with a different grading system must submit their school's grading system to EC to establish equivalence.
- 3.5 The Beneficiary must continue in the course specified in his/her application. Any plan to shift courses must be formally requested in writing to the EC, discussed with and approved by the EC.
- 3.6 The Beneficiary is required to submit progress reports per semester on all their school activities (e.g. extracurricular involvements, awards, trainings and the likes) to HFI.

### **4. Suspension of the EFAPG**

- 4.1 Commission of any of the following shall warrant the suspension of the EFAPG:
  - 4.1.1 Failure to meet the required general weighted average or minimum grade requirement as mentioned in Section 3 of this policy;
  - 4.1.2 A grade of 'Incomplete' shall be considered as a failing grade; and
  - 4.1.3 Violation, failure to submit or perform any of the stipulations and requirements mentioned in Section 3 of this policy.

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4.2 Suspension of the EFAPG shall only be restated once the completion of requirements have been submitted to HFI. In such cases, the EFAPG shall resume in the following semester.

### **5. Termination of the EFAPG**

5.1 Commission of any of the following shall warrant termination:

- 5.1.1 Failure to meet the required general weighted average or minimum grade requirement for three (3) non-consecutive semesters shall mean the termination of the EFAPG.
- 5.1.2 Failure to submit required documents and reports for two (2) consecutive semesters;
- 5.1.3 Imposition of any disciplinary action due to non-conformance with the school's rules and regulations;
- 5.1.4 Involvement and/or conviction in any illegal or criminal act;
- 5.1.5 Proven misuse of the EFAPG;
- 5.1.6 Termination or resignation of the principal MP from the Company.

### **6. The Education Committee**

6.1 The Education Committee is hereby established to formulate and review the policies governing the scholarship program as well as the implementation of this policy.

6.2 The EC shall be composed of three members:

- HFI President
- HFI Executive Director
- A designated officer of a Magsaysay SBU and/or representative from HR

6.3 The EC shall also be responsible in deliberating and deciding on any appeal that will rise in relation to the EFAPG.

6.4 The EC has the right to review, amend, change periodically the schools of excellence list issued by the Commission on Higher Education (CHED), and other requisites like qualifying exam and interview questionnaires.

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**7. The Homer Foundation, Inc.**

7.1 HFI shall provide grants and financial assistance in accordance with the approved amount. The assistance may be reviewed regularly as deemed necessary.

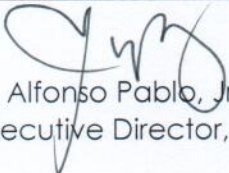
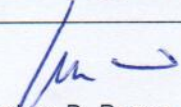
7.2 HFI shall establish number of Beneficiaries at the beginning of the budget year based on availability of funds.

**RECORDS**

List of Schools

**APPENDIX**

Magsaysay Educational Financial Assistance Program Application Form

<b>Prepared by:</b>	<b>Reviewed and Approved by:</b>	<b>Effectivity:</b>
 Alfonso Pablo, Jr. Executive Director, HFI	 Marlon R. Rono President, HFI	June 15, 2016