

STUDENT GUIDE SAGA-SAFFRON

Educational Assistance Program

1. OBJECTIVES

To define the responsibility of EAP scholars, scholarship maintenance requirements and other operational procedures that shall ensure smooth operations of the scholarship program.

2. MAINTENANCE REQUIREMENTS. A scholarship recipient:

- 2.1 Shall submit the list of subjects enrolled in at the start of every semester.
- 2.2 Shall maintain a general weighted average of at least 2.0 or 85% with no final grade lower than 2.5 or 80% in any subject.
- 2.3 Shall not drop any subject, change subject / schedule, shift courses, or stop from schooling, without the prior approval of the program committee.
- 2.4 Must continue in the course specified in his / her application. Any plan to change course must be discussed and approved by the scholarship committee.
- 2.5 Must regularly submit requested reports to Homer Foundation to keep track of his / her scholastic progress.
- 2.6 The Scholarship Program Committee shall periodically coordinate with school authorities to monitor recipients' scholastic performance and general conduct. Whenever possible, recipients may work during summer vacation with the company.

3. CAUSES OF SUSPENSION / TERMINATION

- 3.1 Semestral general average below 2.0 or 85%. Any incomplete, conditional, failing grade, or grade lower than 2.5 or 80% in any subject is equivalent to one semester suspension. A student *may only be suspended three (3) times*, after which he / she shall be terminated from the program. Suspension shall be lifted upon meeting the required grades to maintain the scholarship.
- 3.2 Voluntary termination on the part of the recipient
- 3.3 Repeated written admonitions by School Administration as a result of his / her behavioral problem (i.e. alcoholism, violation of school regulations) –
TERMINATION
- 3.4 Chronic health problem affecting his / her scholastic performance –
TERMINATION

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- 3.5 Involvement in any illegal or criminal act (i.e. drugs, stealing) – TERMINATION
- 3.6 Proven misuse of stipend - SUSPENSION for one semester
- 3.7 Termination/ resignation of seaman from the company – TERMINATION

4. PROCEDURE TO AVAIL OF SUBSIDY

- 4.1 A clear scanned copy of the student's **registration form, grade reports, and original book receipts** together with the accomplished **Scholarship Renewal Form** must be submitted to HFI via email: homerfoundation@gmail.com Cc: jong.pablo@magsaysay.com.ph; and froilan.bartolome@magsaysay.com.ph; within the prescribed period to avail of scholarship subsidy. **Failure to comply with one of the requirements means that your subsidy will not be processed.**
- 4.2 Processing of the subsidy will take two weeks upon validation of the submitted requirements. To ensure faster remittance of the stipend and book allowance, each scholar should provide Homer Foundation of his / her account with any of the following banks: **Banco De Oro, Bank of the Philippine Islands** (NOT BPI Family Bank), **and Metrobank**. He / She should submit or e-mail Homer of the following information: (1) Account holder's complete name, (2) Bank and branch name, and (3) account number, together with a copy of a validated deposit slip for his / her bank account.
- 4.3 Grade reports should be submitted regularly, even if it doesn't meet the required maintenance requirements of the scholarship. If not received, Homer Foundation considers the scholar suspended from the program for the incoming semester / school year. Repeated incidence of non-submission is a basis for termination.
- 4.4 MMM shall periodically review the MMM Educational Assistance Program (EAP) and shall reserve the right to revise the program or suspend funding when the need arises.

5. OTHER REQUIREMENTS

- 5.1 Each scholar should forward his / her e-mail (preferably gmail) account to homerfoundation@gmail.com
- 5.2 Scholars who are enrolled in schools with a different way of computing grades (i.e. Ateneo, De La Salle University, Siliman University) must submit a certified copy of their school's grading system to Homer Foundation.