

Republika ng Pilipinas
(Republic of the Philippines)
YANGPANG NA EDUKASYON AT KULTURA
(DEPARTMENT OF EDUCATION AND CULTURE)
Manila

May 5, 1978

DEPARTMENT MEMORANDUM
No. 135, s. 1978

CHANGE OF NAME OF THE EDUCATIONAL ASSISTANCE UNIT
TO NATIONAL EDUCATIONAL LOAN ASSISTANCE CENTER

To: Bureau Directors
Regional Directors
Chiefs of Services and Heads of Units
Coordinator, State Colleges and Universities
Schools Superintendents
Heads of Private Schools, Colleges
and Universities

1. For the information and guidance of the field, the name of the Educational Assistance Unit (Study Now, Pay Later Plan) has been changed to National Educational Loan Assistance Center conformably to P.D. No. 1971, copy inclosed. In this connection, Mrs. Helen C. Mendoza, Head of the said Unit, is hereby designated Acting Executive Director of the Center.
2. This change had been made in recognition of the vital role the Center will make in furthering the democratization of access to educational opportunities of the poor but deserving students and in implementing P.D. No. 932, otherwise known as the Educational Assistance Act of 1976.
3. It is requested that this information be disseminated to all concerned as soon as possible.

(SGD.) JUAN L. MANUEL
Secretary of Education and Culture

Incl.:
As stated

Reference:
Office Order: dated July 15, 1976

Allotment: 1-2-3-4--(E.O. 1-76)

To be indicated in the Perpetua Index
under the following subjects:

~~CENTER~~
~~CHANGE~~

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~~RULES & REGULATIONS~~

MANILA
Philippines

PRESIDENTIAL DECREE NO. 1371

AMENDING CERTAIN SECTIONS OF PRESIDENTIAL DECREE NO. 932
OTHERWISE KNOWN AS THE EDUCATIONAL ASSISTANCE ACT OF 1976

WHEREAS, under Presidential Decree No. 932 the Government has further democratized educational opportunities promoting the "Study Now Pay Later Plan" and specifying various schemes for its implementation; and

WHEREAS, with the expanded coverage of the government's educational program to provide the youth all available educational opportunities, it has become necessary and expedient to increase the yearly contribution, and such other benefits for the purpose of accelerating the educational assistance program;

Now, FERDINAND E. MARCOS, President of the Republic of the Philippines, by virtue of the powers vested in me by the Constitution, hereby order and decree the amendment of Presidential Decree No. 932, as follows:

SEC. 1. Section 2, par. 2(a) and (b), is hereby amended to read as follows:

21. Educational Loan Fund (ELF)

"(a) The Government Service Insurance System (GSIS) and the Social Security System (SSS) shall set aside Eight Million Pesos (P8,000,000) each annually as their yearly contribution to the Educational Loan Fund from which qualified students may avail educational assistance loans. This fund shall be used to service the financial needs of eligible students regardless of whether or not their parents or any of them are members of SSS or GSIS.

"(b) The Philippine National Bank, Development Bank of the Philippines, and the Land Bank of the Philippines shall set aside Eight Million Pesos (P8,000,000) each annually as their yearly contributions to the Educational Loan Fund. These institutions shall submit to the Council the procedural guidelines for their participation.

SEC. 2. Section 2, paragraph (a) of the said Decree is hereby amended to read as follows:

VI. National Loan Guarantee Fund (NLGF)

(a) The sum of Five Million Pesos (5,000,000) is hereby appropriated from the funds of the National Treasury to constitute the initial Educational Loan Guarantee Fund. For this purpose the Budget Commissioner shall immediately release the funds to be appropriated to the Department of Education and Culture, Learning, guarantee charges, and other credits arising from the operations of this Loan Fund shall accrue to the Educational Loan Guarantee Fund."

SEC. 3. Section 6 of the said Decree is hereby amended to read as follows:

Section 6. An inter-agency secretariat, the composition and functions of which shall be determined by the Council is hereby created to assist the Council in the implementation of this program.

"A sum of Six Hundred Thousand Pesos (600,000) is hereby appropriated annually to be included in the budget of the Department of Education and Culture to finance the operation and maintenance of the Fund and the present Educational Assistance Unit which shall henceforth be called the National Educational Loan Assistance Center to be headed by an Executive Director who shall implement and monitor all plans, policies, measures, rules and regulations issued by the Council in close coordination with the lending institutions."

SEC. 4. This Decree shall take effect immediately.

Done in the City of Manila, this 21st day of May, in the year of Our Lord, nineteen hundred and seventy eight.

(SGD.) FERDINAND F. MARCOS
President of the Philippines

A true copy