

UERMMMMC ALUMNI FOUNDATION, USA

UERMMMMC Nursing Alumni Association Scholarship Trust Fund

An overview of the donation

- ◆ The donation was raised during Amuerfina Castro's Presidency term with Lina Siasoco as the Treasurer of the UERMMMMC Nursing Alumni Association, USA., a Non-Profit organization with a 501 (c) 6 Tax Exempt Status. The amount was used as the initial asset when the association filed for incorporation and applied for 501(C) 3 of another organization, the Foundation of the UERMMMMC Nursing Alumni Association, USA.
- ◆ The Scholarship Trust Fund was opened with AARP Scudder now the DWS. As soon as the Foundation of the UERMMMMC Nursing Alumni Foundation USA was approved for the 501(C) 3, the account has been using the EIN of the Foundation of the Foundation of the UERMMMMC Nursing Alumni Association, USA, Inc. with Lina Siasoco and Amuerfina Castro as the trustees of the account.
- ◆ On a memo dated June 16, 2010 and July 3, 2010 from Rhodora Sino-Cruz, the 2008-2010 Chairman of the Board of the Foundation of the UERMMMMC Nursing Alumni Association USA, Inc. the Trustees were notified that the account will no longer be included in the tax return and in the annual report of the Foundation of the UERMMMMC Nursing Alumni Association, USA, Inc.
- ◆ The trustees of the account being aware of their fiduciary responsibilities and their advisory privileges with respect to the distribution of the funds and the investment assets in the account decided to rollover the donation to the UERMMMMC Alumni Foundation, USA. The trustees are confident that the Trust fund could be managed better. The recipients of the scholarship will be the students or alumni of the UERMMMMC College of Nursing.

MEMORANDUM OF UNDERSTANDING

UERMMMMC Nursing Alumni Scholarship Trust Fund

This agreement made and entered by and among:

The **UERMMMMC Alumni Foundation, USA**, a Non-Profit Corporation registered in the State of New York, hereinafter referred to as the "AFUSA". The AFUSA is subject to the State rules and regulations of the State of New York Attorney General's Office Division of Consumer Affairs. Likewise, the AFUSA is required to comply with the Federal rules and regulations of the United States of America Internal Revenue Service under 501(c) 3 tax exempt code. The principal address is

_____. The AFUSA is herewith represented by the current President Isabelita Casibang, M.D.

And

The **UERMMMMC College of Nursing** , hereinafter referred as the “College of Nursing”, an accredited college of the University of the East Ramon Magsaysay Memorial Medical Center located at Aurora Blvd., Quezon City, Philippines. The College of Nursing is represented by the Dean of the College of Nursing, Dr. Carmelita Divinagracia.

And

The **trustees of the UERMMMMC Nursing Alumni Scholarship Trust Fund**, the account currently deposited at DWS Investment Service Co. whose address is P.O. Box 219151 Kansas City MO 64121. Account number _____. The trustees of the account are Amuerfina Castro and Lina Siasoco.

RESPONSIBILITIES:

The UERMMMMC Alumni Foundation USA shall:

- ◆ Disburse \$200.00 per year or \$100 per semester as partial scholarship to a deserving student of the UERMMMMC College of Nursing. Refer to the attached Terms of the Award.
- ◆ Remit the amount every school year to the Treasurer of the UERMMMMC.
- ◆ Be the legal owner of the Scholarship Trust Fund and will provide the trustees with advisory privileges with respect to the distribution of funds and investment assets in the account as per ruling for Donor Advised Fund by the Internal Revenue Service.
- ◆ Withdraw the amount for disbursement from the DWS Investment Service Co. P.O. Box 219151 Kansas City MO 64121
- ◆ Receive the Quarterly Report from DWS.
- ◆ Include the account in the yearly form 990 report.
- ◆ Implement related policies in compliance to the Federal regulations and the State of New York requirements for 501(c) 3 Exempt Organization providing funding to universities outside the United States..

The UERMMMMC College of Nursing shall:

- ◆ Provide the announcement/flyers and process the application of the applicants. The criteria for selection are included in the attached Terms of the Award.
- ◆ Claim the remitted Scholarship funds from the UERMMMMC Treasurer’s Office upon completion of the required forms.
- ◆ Disburse the partial scholarship to the deserving recipient. Refer to the attached Terms of the Award for eligibility.
- ◆ Require the recipient to complete the “Scholar’s Acknowledgement of the Receipt of Funding” and send to the Scholarship Committee of the AFUSA using the best available technology.
- ◆ Include the Partial Scholarship Funding in the Annual Report of the College.

The trustees of the UERMMMNC Nursing Scholarship Trust Fund shall

- ◆ Relinquish the management of the Scholarship Trust Fund to the UERMMMNC Alumni Foundation USA.
- ◆ Would notify the AFUSA in case there will be changes of the trustees.

OTHER PROVISIONS:

- ◆ If no applicant from the UERMMMNC College of Nursing qualifies, the funding could be given to a UERMMMNC Nursing Alumni enrolled at the UERMMMNC Graduate School or who wish to attend Continuing Education Programs offered by other CE Provider.
- ◆ Disbursement of funds will continue until it ran out.
- ◆ The trustees may provide additional funding or seek donors to sustain the Scholarship

EFFECTIVITY:

This agreement shall take effect immediately upon signing by the duly authorized representatives and shall remain in force unless otherwise terminated for cause and in writing by any parties to this agreement.

GENERAL PROVISIONS:

Any changes or modification to the provision of this agreement shall be made in writing, duly signed and confirmed by the parties concerned or their authorized representatives thirty days (30) days prior to the effectivity of the modification(s) and/or changes(s). This Memorandum of Understanding constitutes the entire agreement among parties hereto with respect to the subject matter hereof.

FORCE MAJEURE AND OTHER CLAUSES:

No party of this agreement shall be held liable for any failure or default in the performance of this agreement for reasons beyond its control including *force majeure*. As cited herein, the term *force majeure* shall mean any event attributable to natural or human causes or phenomena that make the impossible or impractical for the organizations concerned to carry out in whole or in part their negotiations under this agreement.

UERMMMMC ALUMNI FOUNDATION USA

UERMMMMC NURSING ALUMNI ASSOCIATION USA SCHOLARSHIP TRUST FUND TERMS OF THE AWARD

Eligibility Criteria:

- ◆ Currently enrolled at the University of the East Ramon Magsaysay Memorial Medical Center College of Nursing
- ◆ Will be third year/level during the school year when the scholarship will be granted. The funding will continue until the student graduates.
- ◆ Maintain a satisfactory performance without failure in any course
- ◆ Financial need
- ◆ Good moral character

Process:

- ◆ Complete the application form
- ◆ Submit the completed application form with photo and the required documentation to the Scholarship Committee of the UERMMMMC on or before: **April 30** of each year.
- ◆ The scholarship money will be remitted by the UERMMMMC Alumni Foundation, USA .
- ◆ The recipient should complete and send the acknowledgement form on or before July 15 of each year. It will be included in the Annual Report of the Scholarship Committee of the UERMMMMC Alumni Foundation USA..
- ◆ Refer to the Memorandum of Understanding for specific and other provisions.

Attachments:

- ◆ *Application form*
- ◆ *Acknowledgement form from the recipient of the funding*
- ◆ *Tally Sheet for use by the Scholarship Committee*

UERMMMC Alumni Foundation USA

UERMMMC NURSING ALUMNI ASSOCIATION SCHOLARSHIP TRUST FUND PARTIAL SCHOLARSHIP APPLICATION FORM

NAME: _____

ADDRESS:

PHONE: _____ YEAR/LEVEL:

NAME(S) of PARENTS OF GUARDIAN:

ADDRESS:

FAMILY'S ANNUAL OR MONTHLY INCOME:

FAMILY MEMBERS DEPENDENT ON THE ABOVE INCOME:

Name	Relationship	Age

Submit the completed application with the following documentation:

- ◆ Record of your grades
- ◆ Document(s) showing your family's income
- ◆ 2 letters of recommendation to prove your moral character
- ◆ One page essay indicating why you deserve the PARTIAL funding

Signature

Date

UERMMMMC ALUMNI FOUNDATION USA

**UERMMMMC NURSING ALUMNI ASSOCIATION
SCHOLARSHIP TRUST FUND
TALLY SHEET**

(For use by the Scholarship Committee of the College of Nursing. A copy to be sent to the Scholarship committee of the UERMMMMC ALUMNI FOUNDATION U.S.A., Inc.)

Name of Applicant: _____ **Year/Level:** _____

Criteria	Yes	No
Currently enrolled at UERM College of Nursing		
Grade Point Average of _____ Passing grade on all subjects. Minimum Grade of _____ on all Nursing/Health Courses		
Financial Need: Family Income Number of Dependents		
Letters of Recommendations (2)		
One page essay indicating: ♦ Why he deserves the partial tuition fee scholarship		

Remarks:

Processed by _____ **Position:** _____
Print Name

Signature: _____

UERMMMC ALUMNI FOUNDATION USA

**SCHOLAR'S
Acknowledgement of the Receipt of Funding**

To: The Scholarship Committee, UERMMMC ALUMNI FOUNDATION USA

From: _____
(Print your Name)

(Address)

This is to acknowledge the receipt of _____ pesos or
\$ _____
that covered my partial tuition for _____ semester, school year _____

NAME: _____

Signature

Date

----- *Complete the items below for CQI use* -----

How did you learn about the scholarship: _____ **Bulletin Board** _____ **Newsletter**
_____ *Informed by the College and/or faculty* _____ *Others*

Date when you submitted your completed application form: _____

Date when you were notified that you are a recipient of the Scholarship:

Date when you received the funding: _____

Suggestions and Remarks

SIGNATURES:

For the UERMMMC Alumni Foundation, USA:

Isabelita B. Casibang, M.D.
President

Date

Renato Querubin, M.D.

Date

For the UERMMMC College Of Nursing:

Carmelita Divinagracia, Ph.D., RN

Date

For the UERMMMC Nursing Alumni Scholarship Trust Fund

Amuerfina Castro, M.A., RN-BC

Date

Lina Siasoco, B.S.N, R.N.

Date

Elma Pascual , B.S.N., RN

Date