



Press Release
April 17, 2019

CHED/UniFAST, DBP launch national Student Loan Program

The Commission on Higher Education (CHED)/Unified Student Financial Assistance System for Tertiary Education (UniFAST) signed a Memorandum of Agreement with the Development Bank of the Philippines on Wednesday, April 17, 2019 to launch the full implementation of the Student Loan Program for Tertiary Education-Short Term Basis (SLPTE-ST).

CHED and UniFAST Chairman J. Prospero E. De Vera III and DBP Executive Vice President Fe Susan Prado signed the MOA to provide timely and automated disbursement requirements for Universal Access to Quality Tertiary Education Act or UAQTEA's SLPTE-ST and other scholarships, grants and financial assistance programs.

"This partnership between CHED/UniFAST and DBP is the long-awaited final component of RA 10931 to help needy students pursue undergraduate and graduate studies in public and private schools by providing them short term loans for their education needs," De Vera said

SLPTE-ST is one of the programs under Republic Act 10931 or the Universal Access to Quality Tertiary Education Act (UAQTEA) with a PhP 1 billion for AY 2018-2019. It can be availed of by students with liquidity problems who are enrolled in state universities and colleges (SUCs), CHED-recognized local universities and colleges (LUCs) and private higher education institutions (HEIs) that are listed in the UniFAST Registry of Institutions and Programs

The SLPTE-ST is given to qualified student beneficiaries during the enrollment period at the beginning of a particular term and must be paid within the payment loan term period of twelve months. An initial maximum loanable amount of PhP 60,000 may be used by the SLPTE-ST student beneficiaries for tuition fee and other school fees, books, tools, equipment, stipend, and/or review payment for licensure examination.

DBP, as a UniFAST partner in the disbursement of financial assistance grants, shall use a payment scheme called Direct Remittance Servicing System (DRSS) through

its DBP Savings Account Debit Card that can be used in automated teller machines (ATMs) and point-of-sale (POS) terminals nationwide.

Also present during the signing ceremony held at the CHED Central Office in Quezon City were top officials of CHED, UniFAST Governing Board members and OIC Executive Director, and members of the UniFAST Technical Working Group on Student Loan Program.

A handwritten signature in black ink, appearing to read 'J. Prospero E. De Vera III'. The signature is stylized with a large initial 'J' and a long horizontal stroke at the end.

J. PROSPERO E. DE VERA III, DPA
Chairman, CHED
Chairman, UniFAST Governing Board