



Press Release
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TES beneficiaries to receive stipends in a timely, safe and convenient manner under new CHED/UNIFAST-LANDBANK system

Student beneficiaries of the Tertiary Education Subsidy (TES) can now easily and safely receive their stipends amidst the COVID-19 pandemic with the launching of the LANDBANK Mastercard Prepaid Card (LMPC) by the Commission on Higher Education (CHED), Unified Student Financial Assistance System for Tertiary Education (UniFAST) and LANDBANK of the Philippines.

The partnership of the three government agencies is the latest initiative in the implementation of the TES Program to address the challenges of disbursing the financial assistance to more than 700,000 TES and Tulong Dunong Program grantees during the pandemic.

“Before, various modalities were available to get their TES subsidy, some got it through ATM cards, others through lists and payroll of individual universities. We have realized that the restrictions during the time of pandemic made it very difficult for the government to help our needy students,” said CHED Chairman J. Prospero E. De Vera III.

In a video message, President Rodrigo Roa Duterte said that the occasion is an affirmation of his administration’s unyielding commitment to make quality tertiary education more accessible for Filipino students.

“As the future of our nation, you have the obligation to use education as a means to improve yourselves so you may one day contribute to your families, communities and the entire nation,” said the President addressing the TES beneficiaries.

House Speaker Lord Allan Jay Velasco joined the virtual launching and exhorted the students to maximize the education opportunities given to them.

“We are counting on you to be our future partners in nation building and to help alleviate the plight of your families and local communities,” Velasco added.

“This is a commitment and an assurance from our President that free and quality tertiary education will continue to be offered to provide access to disadvantaged Filipino students by giving them additional funds that will cover not only their educational needs but even their living expenses all over the country as they proceed to complete their degrees,” De Vera said.

Member agencies of the UniFAST Board - Coordinating Council of Private Educational Associations (COCOPEA), Association of Local Colleges and Universities (ALCU), and Philippine Association of State Universities and Colleges (PASUC) also extended full support for the initiative during the virtual launch while LANDBANK President Cecillia Borromeo assured that students will receive their TES stipends in a timely, safe and convenient manner.

Aside from its purpose for the TES, the LMPC can also be used as a payment card anywhere in the world where Mastercard is accepted (ATMs, Point of Sale, eCommerce/Online). Its features include no required maintaining balance, reloadable for free via the Link.BizPortal, transfer and cash out funds through LANDBANK Branches and Agent Banking Partners nationwide among others.

The TES is one of the major programs under Republic Act 10931 or the Universal Access to Quality Tertiary Education Law, which was signed by President Duterte in 2017. It is a grant-in-aid program to help qualified financially-needy students and those residing and studying in cities and municipalities without public universities to support their studies.



J. PROSPERO E. DE VERA III

Chairman

CHED and UniFAST Board