

**[ OWWA MEMORANDUM OF INSTRUCTION NO.  
003, June 01, 1999 ]**

**EDUCATIONAL LOAN PROJECT FOR DISPLACED MARINE RADIO  
OFFICERS (MROS)**

In the interest of the service and in view of the immediate need to respond to the specific problem of the displaced marine radio operators, the following general policies, guidelines and procedures are hereby prescribed to pilot test the Educational Loan Project for Displaced Marine Radio Officers (MROs):

**I.**

**Nature and Purpose**

The Educational Loan for Displaced Marine Radio Officers (MROs) is an interest-free monetary assistance extended to displaced Radio Operators who wish to take up a course leading to Bachelor of Science in Marine Transportation (BSMT). The end goal of the assistance is to re-tool and upgrade the skills of the MROs in order to continue their career and employment as seafarers.

This project will be treated separately from the existing Educational Loan Program for Filipino Seamen.

**II.**

**General Policies**

**A. Coverage**

This program shall cover only those displaced Marine Radio Operators (MROs) who have at least one (1) OWWA contribution.

**B. Amount/Charges/Penalties**

A special educational loan window with a maximum amount of P21,000 per beneficiary will be opened to assist the MROs in completing a degree in Bachelor of Science in Maritime Transportation (BSMT).

An administrative handling charge of 4% of the loanable amount shall be added to the principal amount of loan. There shall be a penalty charge of 1% monthly for delayed payment.

**C. Terms of Payment**

The loan shall be payable, with a grace period of four (4) months, in ten (10) equal monthly installments starting on the fifth month after completion of the course. Failure to pay three (3) consecutive monthly installments shall render the entire