

# Program for "homeless" teachers launched

**M**ANILA—The Department of Education (DepEd) has begun a housing program for public school teachers who do not own homes.

Project Shelter is a partnership between the DepEd with the Pag-IBIG Fund, local government units (LGUs), and the nongovernmental organizations (NGOs) Habitat for Humanity and Gawad Kalinga.

Habitat for Humanity and Gawad Kalinga will assist in constructing houses and a preschool in the locations identified under Project Shelter.

A pilot site is being built on a five-hectare lot in Daet, Camarines Norte for about 150 housing units.

Caloocan City and Davao City are also being eyed for possible housing sites.

DepEd Assistant Secretary for Special Projects Jonathan Malaya

told *Inquirer.net* that their data showed about 120,000 public school teachers either rent houses or live with relatives.

"DepEd wants to give teachers a chance to own property for themselves and their families," he said.

Malaya explained that the program will allow teachers to get a Pag-IBIG housing loan of up to P300,000, which can be paid over 30 years with an annual interest of only six percent.

He added that beneficiaries of Project Shelter will have one of the lowest monthly amortizations of only P2,000, with no need for collateral or equity. "This is because they're only paying for the houses to be built. The land is essentially donated by the partner LGU."

On the other hand, there are requirements for applicants to the project, one of which is that they must have a minimum net monthly take home pay of P5,000.

"They should have no outstanding loan from any government agency, including Pag-IBIG and the Government Service Insurance System. They must also be permanent residents of the LGU where the project site is being built."

Malaya admitted that not all teachers may become beneficiaries, given the limited number of locations for Project Shelter. However, he said DepEd is already working on its proposal for Congress to increase the salaries of teachers.

A starting public school teacher would have a salary grade of 10, equivalent to P9,939 and a Master Teacher V would have a salary grade of 29, equivalent to P25,333.

"DepEd is approaching it holistically by providing for teachers their most immediate concerns particularly housing and salary," Malaya said. (*Inquirer.net*)

# Palace welcomes Moody's positive outlook on RP

by MARVIN SY  
*Philstar.com*

**M**ANILA—Malacañang welcomed the two recent positive outlooks given by Moody's Investors Service and its affiliate on the Philippines as a demonstration of the international community's recognition of how effectively the government is managing the economy amid the global financial crisis.

Press Secretary Cerge Remonde argued that the positive outlooks given by Moody's on the country's economic growth for this year as well as the credit ratings should be used as a strong argument in favor of the administration, which is suffering from a controversy regarding corruption in the bidding of World Bank-funded projects.

"Despite everything that some people are saying about our country losing honor and prestige internationally, I'm very happy to report that Moody's has affirmed its positive outlook on the Republic of the

Philippines," Remonde said. Moody's affirmed its positive outlook on the country's B1 foreign and local currency government ratings, the Ba3 country ceiling for foreign currency bonds and the B1 country ceiling for foreign currency bank deposits.

Early this week, Moody's Ratings said that it expects the Philippines to outperform its Asian neighbors this year, with growth, as measured by gross domestic product, growing by 3.3 percent.

Remonde said that Moody's has, in effect, recognized the success of the administration in handling the economy by considering it as one of the better economies in this part of the world.

He noted that the outlook of Moody's should also be taken against the backdrop of the World Bank road project controversy, which he said supposedly put the country in a very bad light in the international community.

In spite of the controversy,

Remonde noted that the Philippines managed to secure positive growth forecasts and even greater funding for infrastructure projects coming from the World Bank.

Executive Secretary Eduardo Ermita said that the lower growth rate projection given by Moody's for the Philippines is still something worth celebrating considering that the global financial crisis has left most of the country's neighbors and the world with contracting economies.

"Can you imagine, Singapore, a very progressive city state, is going down by so much. Indonesia and the Philippines are enjoying a positive growth rate and that's something that we should be happy about," Ermita said.

Ermita reiterated that the government would remain vigilant despite the positive outlook.

"We have to improve on our economic performance so that our people will not suffer so much from the economic crisis," he said. ■

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