



MEMORANDUM OF UNDERSTANDING
Systems Plus College Foundation (SPCF)
Philippines
and
Sekolah Tinggi Ilmu Ekonomi (STIE) AAS
Indonesia



This Memorandum of Understanding is made by the two institutions below:

- I. **Systems Plus College Foundation (SPCF)**, the legal address is Mc Arthur Highway, Balibago, Angeles City Philippines.
- II. **Sekolah Tinggi Ilmu Ekonomi (STIE) AAS**, the legal address is Jln Slamet Riyadi 361 Windan Makamhaji Kartasura Sukoharjo Jawa Tengah Indonesia.

The collaboration embraces the following ideas:

1. The main purpose of collaboration is to establish and develop scientific collaboration in the field of education, research, and community services between the two institutions.
2. The possible programs and activities may include:
 - Joint conferences, seminars, and workshops.
 - Exchange of professor and researcher for research, lectures, and discussions.
 - Exchange of information including the exchange of library materials and research.
 - Joint management and publication of the journal.
 - Joint e-learning
 - Students' mobility (credit transfer program, short course program, community service, etc).

This Memorandum of Understanding may be amended at any time by mutual consent and will be effective for a period of five years commencing from the date of signature, it will automatically be extended for another five years unless one of the institutions seeks to terminate it through by written notice one years prior to expiry.

This Memorandum of Understanding is signed at Manila Philippines on 17 January 2019

SIGNED FOR AND ON BEHALF OF
Systems Plus College Foundation (SPCF)

Lourdes R. Bustamate
President

SIGNED FOR AND ON BEHALF OF
STIE AAS

Dr. Budiyo, S.E, M.Si
Chief Executive

Witnessed by

Lean Hattie L. Bustamante
Executive Vice President

Witnessed by

Dr. Taufiqulloh, M.Hum
Secretary
ADRI Central Java