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# BUSINESS

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## Special Edition

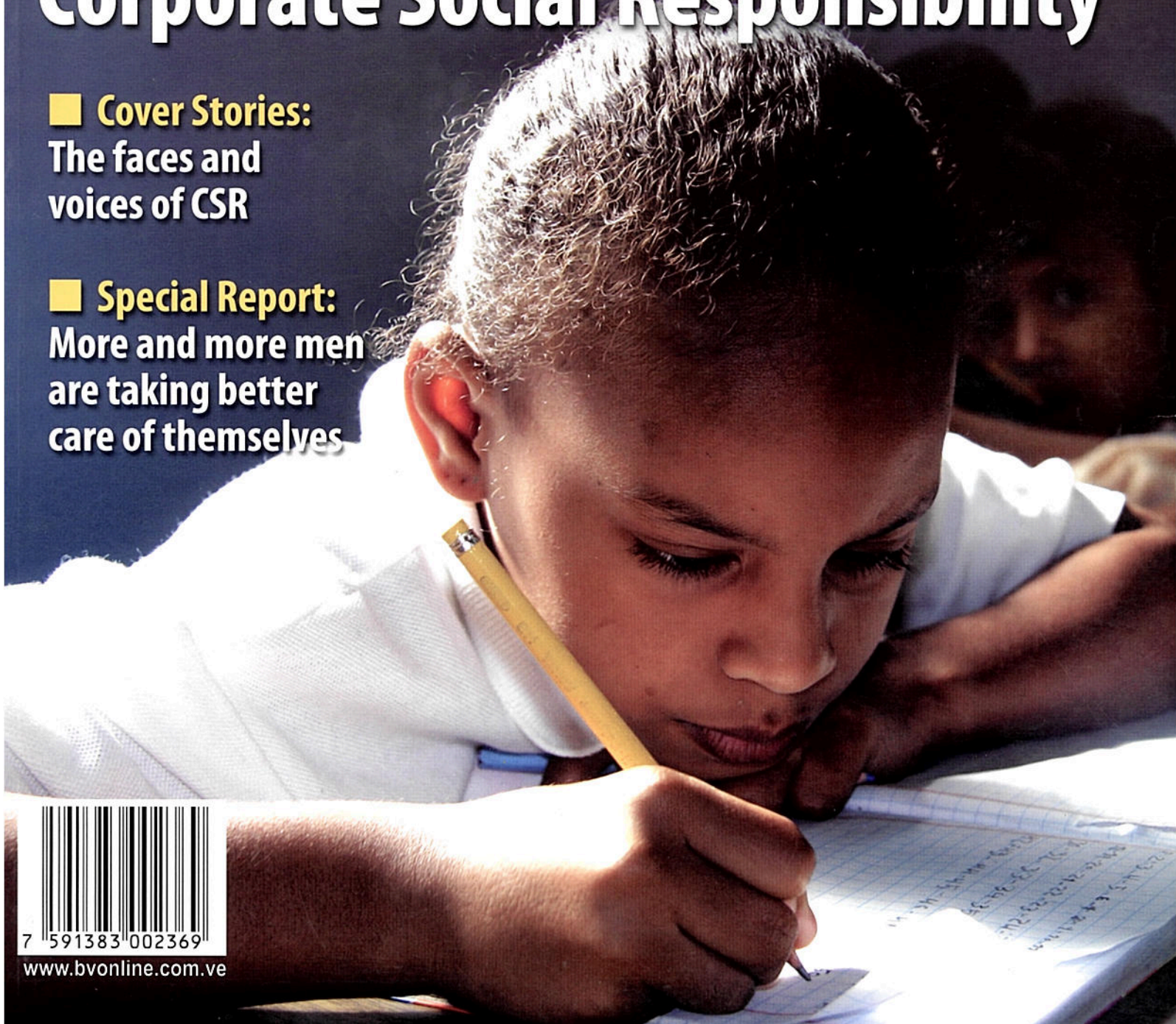
# Corporate Social Responsibility

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## Banesco grants Bs. 7 billion for the second stage of the San Francisco University Institute



This social investment will help double the 2,300 student capacity of Maracaibo's San Francisco University Institute, which is part of Fe y Alegria's higher education network

**B**anesco Banco Universal agreed to grant Bs. 7 billion to the San Francisco University Institute (IUSF) in Zulia's San Francisco municipality. This educational institution belongs to Fe y Alegria, which is one of Banesco's social partners.

The resources will pay for a second classroom building mostly devoted to laboratories as well as rooms for workshops and informatics and electronics classes.

Banesco hopes this building will double the institute's capacity of students, which currently stands at 2,300.

Today, the IUSF has one building for teaching and another for administrative offices, both built with San Francisco municipality resources and equipped by Banesco. The goal of IUSF authorities is to expand the infrastructure to four buildings.

It is expected that San Francisco Mayor Saadi Bijani will contribute resources for the construction of the fourth structure, completing the IUSF's educational facilities.

Juan Carlos Escotet, Banesco President, joined Father Manuel Aristorena, Fe y Alegria's General Director, and Mayor Bijani in placing the first stone for the IUSF's third building. This new infrastructure owes itself to the drive of Fe y Alegria's team and the efforts of the public and private sectors.

### Long term support

Banesco and Fe y Alegria have had a productive relationship for many years. In 2002, both institutions signed an agreement whereby Banesco created a Bs. 10 billion fund for Fe y Alegria to receive during the next five years to build and equip their network of higher education institutes in Catia, Maracaibo, and Barquisimeto.

Of the total amount, Banesco has given Bs. 986.76 million to the IUSF; Bs. 3.95 billion for the Jesús Obrero University Institute (IUJO) in Barquisimeto; and Bs. 524.17 million for the Catia campus. This March, the IUJO in Barquisimeto opened its doors, offering majors in Education, Accounting, and Informatics.

The first group at Lara's IUJO will be made up of 500 low income high school graduates. Banesco supported the construction with Bs. 3.95 billion, while Fe y Alegria granted an initial capital of Bs. 1 billion to clear the 15,000 square meter lot.

Besides teaching low income youth, Fe y Alegria's university institutes play an important role in the areas where they are located. Their facilities are used for labor training workshops for out of school youths between the ages of 14 and 28, thus benefiting the community. ■

