

SIMPSON COLLEGE

EVENING, WEEKEND AND GRADUATE STUDENT EMPLOYMENT REIMBURSEMENT LOAN

Evening, weekend and graduate students may sign a promissory note to defer payment of the tuition amount that will be reimbursed by an employer until 45 days after the semester ends. To be eligible for deferred payment, the following promissory note and a signed Employer's Approval letter must be submitted to the Business Office before the first class. That portion of tuition not reimbursement by the student's employer (employee portion) must be paid within 30 days of assessment. If the employer reimbursement is paid within 45 days of the semester ending and the employee portion is paid within 30 days of initial assessment, finance charges will be waived. However, if there is any delinquency on the account, finance charges will be assessed on the entire unpaid balance at a daily rate of 0.05% (18% A.P .R.) which will be assessed on the last day of each calendar month until the balance is paid in full.

Note: This form needs to be completed each semester.

Student Name: \_\_\_\_\_ Student ID #: \_\_\_\_\_

Address: \_\_\_\_\_

Home/Cell Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_

Term: Fall Term 1 Term 2 Spring Term 3 Term 4 Sum 1 Sum Cross Sum 2 Sum 3

Number of Hours: Day \_\_\_\_\_ Evening \_\_\_\_\_

TOTAL TUITION CHARGES: \$ \_\_\_\_\_

EMPLOYEE PORTION: \$ \_\_\_\_\_ EMPLOYER REIMBURSEMENT \$ \_\_\_\_\_

Employer's Name: \_\_\_\_\_

Employer's Address: \_\_\_\_\_

Employer's Contact Name: \_\_\_\_\_ Employer's Phone: \_\_\_\_\_

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PROMISSORY NOTE

For value received, the undersigned, as principal, jointly and severally, promise to pay to the order of SIMPSON COLLEGE, at its Business Offices in Indianola, West Des Moines, or Ankeny, Iowa, the sum of \_\_\_\_\_ DOLLARS within 45 days of the term ending. If full payment is not received within 45 days of the semester ending, the account will be considered delinquent and interest will be applied to the account at a daily rate of 0.05% (18% A.P .R.) on the unpaid balance from the date of initial assessment of charges until payment is received. Principal and interest not paid when due shall draw interest at a daily rate of 0.05% (18% A.P .R.) on the unpaid balance which will be assessed on the last day of each calendar month. Interest shall first be deducted from the payment and any balance shall be applied on principal. Upon default in payment of any interest or principal, the whole amount then unpaid shall become immediately due and payable at the option of the holder without notice. The undersigned agrees to pay all costs and expenses incurred by lender in enforcing or protecting its rights and enforcing remedies hereunder, including, but not limited to, reasonable attorneys' fees and legal expenses. Makers, endorsers and sureties waive demand of payment, notice of non-payment, protest and notice. Sureties, endorsers, and guarantors agree to all of the provisions of this note, and consent the time or times of payment of all or any part hereof may be extended after maturity from time to time, without notice.

IMPORTANT, READ BEFORE SIGNING: THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.

Borrower acknowledges taking a copy of this document at the time it was signed.

Because I am being partially or fully reimbursed by my employer for these tuition charges, I hereby authorize financial information to be released to said employer.

Signature \_\_\_\_\_ Date \_\_\_\_\_

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RETURN TO: Simpson College OR Simpson College OR Simpson College
Attn: Business Office West Des Moines Campus Ankeny Campus
701 N C St 3737 Westown Pkway, Ste 2E 2501 SE Tones Dr
Indianola IA 50125 West Des Moines IA 50266 Ankeny IA 50021
Phone: 515-961-1269 Phone: 515-223-8842 Phone: 515-965-9355
FAX: 515-961-1498 Attn: Denise FAX: 515-961-1887 FAX: 515-965-9358