

SIMPSON COLLEGE
ADULT LEARNING STUDENT EMPLOYMENT REIMBURSEMENT LOAN

Adult learning 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 percent (18 percent 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 term.

Student Name: _____ Student ID # _____
 Address: _____

 Home Phone: _____ Work Phone: _____
 Term (circle one): Fall Mod 1 Mod 2 Spring Mod 3 Mod 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 No.: _____

PROMISSORY NOTE

For value received, the undersigned, jointly and severally promise as principal(s) to pay to the order of SIMPSON COLLEGE, at its Business Office in Indianola, Iowa, West Des Moines, Iowa, or Ankeny, Iowa, the sum of _____ DOLLARS within 45 days of the semester 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 percent (18 percent A.P .R.) on the unpaid balance from the date of initial assessment of charges until payment is received. Interest shall first be deducted from the payment and any balance shall be applied on principal. Principal and interest not paid when due shall draw interest at a daily rate of 0.05 percent (18 percent A.P .R.) on the unpaid balance which will be assessed on the last day of each calendar month. Upon default in payment of any interest or any installment of principal, the whole amount then unpaid shall become immediately due and payable at the option of the holder without notice. The undersigned, in case of suit on this note, agrees to pay on demand all costs and expenses incurred by lender in enforcing or protecting its rights and 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 that the time or times of payment of all or any part hereof may be extended after maturity, from time to time, without notice. 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 _____

RETURN TO:

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