



STUDENT ACCOUNTS OFFICE
PROMISSORY NOTE FOR EMPLOYER REIMBURSEMENT

Student's Name: Student ID:
Address:
Semester/Year:
Cell Phone: Amount:

I, promise to pay Elms College tuition, fees and other charges incurred as a result of my attendance @ Elms should my employer cancel the tuition assistance program.

In the event that my employer and I do not pay any of the amounts due, I also agree to pay Elms College any and all costs incurred to collect this amount including attorney fees, reasonable collection costs and other charges.

Provisions in the event of default:

Default is defined as the failure to remit payment amount(s) due by the date(s).

I understand that:

- a) In the case of default, Elms College has the option without prior notice to the student to demand immediate payment of the entire unpaid balance including interest accrued from the date it was due until it is paid in full up to the maximum legal rate.
b) If I default on my payment(s) I may jeopardize current and future registrations and the receipt of grade reports, transcripts and diplomas to which I may be entitled.
c) If I default on my payment(s) Elms College may disclose that I have defaulted along with other relevant information to credit reporting agencies.
d) If I default Elms College may refer this amount to a collection agency or litigate to secure payment and as noted above. I will be responsible to pay all attorney fees reasonable collection costs and other charges incurred by Elms College in the process of collecting my balance.
e) All payment(s) to be made on this promissory note will be made in lawful currency of the United States without set-off or counterclaim of any kind and without deduction for any present or future taxes, restrictions or conditions of any kind.
f) This promissory note may be changed only by written agreement signed by Elms College. I consent to the exclusive jurisdiction of the Federal and State courts in the City, County and State of Massachusetts with regard to any dispute under this promissory note which shall be governed by the laws of the State of Massachusetts.

Student Signature: Date:

Note: Read this promissory note in full before signing it. Under law Elms College must provide you with a copy of this note.