

**SHORT TERM GRADUATE ASSISTANT EMERGENCY FINANCIAL BURDEN LOAN**

**PROMISSORY NOTE**

In exchange for the Graduate Assistant Emergency Financial Burden Loan of \$500.00 received this day, you promise to repay to the Graduate Assistant Emergency Loan Fund of the University of South Carolina the principle balance of \$500.00 in accordance with the terms indicated below:

<u>Amount Financed</u>	<u>Total No. Payments</u>	<u>Amount of Payments</u>
\$500.00	4	\$125.00

**NOTICE OF PAYMENT:** Loan repayment will be made in four equal payments as a deduction from your earnings as a Graduate Assistant. Failure to remain employed until the loan is repaid will cause the remaining balance of the loan to be placed on your student account and sent to collections if the loan is not repaid.

**DEFAULT:** You are in default if you do not remain employed until the loan is repaid. If this note is referred for collection, you will be responsible for the principal balance and collection costs, fees and court costs not to exceed 15% of the original amount of the loan.

**JURISDICTION & VENUE:** The courts for the State of South Carolina for Richland County shall have jurisdiction over all disputes arising under or out of this promissory note and venue for all such actions shall be vested exclusively in the courts of the State of South Carolina for Richland County.

**GRADUATION & REGISTRATION:** If your loan is placed on your student account and a HOLD is placed against you, you will not be allowed to receive a transcript, diploma or degree, and you will not be allowed to register for classes.

**WAIVER:** You hereby waive your rights under the Family Education Rights and Privacy Act and grant us the right to report this matter to credit bureaus if you are in default.

You acknowledge that you have read and received a copy of this promissory note.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Witness: \_\_\_\_\_

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