

INSTRUCTIONS:

- 1) Attach copy of approved Educational Aid Request
- 2) Fill in all information requested
- 3) Have notarized and sign where indicated
- 4) Submit to the Office of the NRCC Educational Foundation

NRCC Educational Foundation

Promissory Note

Educational Assistance

This Promissory Note (hereafter the "Note") is for the payment of tuition and fees for my approved educational course(s), to be taken _____ term at

_____.

Name of Institution

In consideration for \$ _____, which shall constitute value received, I promise to repay the NRCC Educational Foundation the same amount (\$ _____) not later than 30 days following the end of the semester in which the course(s) is/are taken, or on the day my employment is terminated if earlier (the Due Date).

The following terms also apply to this agreement:

1. Homestead and all other exemptions, presentations, demand, protest and notice of dishonor are hereby waived by the undersigned.
2. If payment is not received in accordance to the above conditions and by the Due Date, the principal amount due can be deducted from my next payroll check(s) or any other sum due and payable to me from any college or state source.
3. Should course(s) be dropped and a refund issued from the institution named above, I agree to reimburse the NRCC Educational Foundation within one week of receipt of the refund.
4. I agree to pay all associated collection costs and/or attorney's fees and twelve (12) percent interest in addition to the principal amount of this Note.

5. In the event of death or approved disability, this note can be canceled at the option of the Executive Director of the NRCC Educational Foundation.
6. Any loan repayment in arrears or default will disqualify the employee from additional loans until his/her account is brought up-to-date.

In witness to this agreement, the parties execute their acceptance of its terms by affixing their signatures below:

	Typed or printed name of employee
Date	Signature of Employee
Date	Signature of Executive Director, NRCC Educational Foundation or designee

Given under my hand this _____ day of _____, 20 ____

City or County of _____
Commonwealth of Virginia

_____(SEAL)
Notary Public

My name is _____(printed)

My commission expires _____(date)