



The
UNIVERSITY
of **VERMONT**

STUDENT LOAN PROMISSORY NOTE

SECTION A: BORROWER SECTION

LOAN FUND: Robert Larner Loan

- | | | |
|---------------------|----------------------------|----------------------|
| 1. Name and Address | 2. Student ID # | 3. Social Security # |
| | 4. Date of Birth | 5. Telephone Number |
| | 6. Driver's License Number | |

SECTION B: SCHOOL SECTION

- | | | |
|--|------------------------|----------------|
| 7. School Name & Address | 8. Interest Rate
5% | 9. Loan Period |
| University of Vermont
Student Financial Services 223
Waterman Building
Burlington, VT 05405 | 10. Loan Amount | |

The Borrower understands and agrees, and it is understood between the parties, that:

- I. Repayment of principal shall be made over a period, commencing ten months after the date on which the Borrower graduates, withdraws or ceases to carry at least one-half the normal full-time academic workload at the University. Repayment shall be made in equal periodic installments over a six-year period, except that the University may require repayment to be made in an amount equal to not less than \$30 per month.
- II. This note is subject also to the following conditions:
 - (1) The Borrower may at his/her option and without penalty prepay all or any part of the principal balance, plus accrued interest, at any time.
 - (2) In the event of a failure to meet a scheduled repayment of any of the installments due on this note, the entire unpaid indebtedness including interest that may be due and accrued thereon, shall at the option of the University, become immediately due and payable. UVM has the option to change the repayment schedule to accommodate some exceptional circumstances.
 - (3) If the Borrower is more than 120 days past due in making a scheduled repayment, the University may disclose the Borrower's delinquent status, and any other relevant information, to credit bureaus.
 - (4) Interest shall not accrue and installments need not be paid (A) during any period in which the Borrower is at another Medical School or at a comparable institution outside the United States, carrying at least one-half the normal full-time academic workload or (B) not in excess of 3 years during which the Borrower(I) is on full-time active duty as a member of the Armed Forces (Army, Navy, Marine Corps or Coast Guard) of the United States, (excluding a medical residency program) or (II) is in service as a Volunteer under the Peace Corps Act, or (III) is in service as a Volunteer under Title VIII of the Economic Opportunity Act of 1965 (Vista), (C) not in excess of 39 months in which a Borrower (I) is in a medical internship or residency program.
 - (5) The University may assess a late penalty charge for failure of the Borrower to pay all or any part of an installment when it is due, or for failure to file timely and satisfactory evidence of entitlement to deferment of part or all of the loan, if so entitled, at a rate not to exceed TWENTY PERCENT (20%) of my monthly payment, for the first month or part of a month by which the installment period thereafter.
- III. The Borrower is responsible for informing the University of any change or changes in his/her name or address.
- IV. Notwithstanding the repayment schedule otherwise calculable pursuant to Paragraph I, the Borrower shall repay the entire principal or any portion thereof, upon determination and written notification by the Director of The University of Vermont Student Financial Services Office, or the designated representative, that a change in the Borrower's financial aid has accelerated the previously established payment schedule so that the installment amounts shall be increased or full payment shall become immediately due and payable.
- V. This note shall be executed without security and without endorsement. The University shall supply a copy of this note to the Borrower.

AUTHORIZATION: I authorize the University and its agents and contractors to contact me regarding my account or repayment of my loan(s) at any telephone number I provide (including wireless numbers), using automated telephone dialing equipment or artificial or pre-recorded voice or text messages.

PROMISE TO PAY: I promise to pay the University of Vermont the sum of amounts advanced to me when due. I agree to reimburse the University all collection agency fees, up to a maximum of 40% of the debt (or the highest amount allowed by law), together with UVM's reasonable attorney's fees and all other costs and charges necessary for the collection of any amount not paid when due. I understand that the University may review my credit file for the purposes of repayment of this loan.

My signature certifies that I have received a copy of my loan disclosure and borrower rights and responsibilities.

Borrower's Signature

Date

RETURN SIGNED COPY TO UVM – DO NOT FAX



The
UNIVERSITY
of **VERMONT**

STUDENT LOAN PROMISSORY NOTE

SECTION A: BORROWER SECTION	LOAN FUND: Bennett Loan
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- | | | |
|---------------------|---------------------|---------------------|
| 1. Name and Address | 2. Student ID# | 3. SSN# |
| | 4. Date of Birth | 5. Telephone Number |
| | 6. Driver's License | |

SECTION B: SCHOOL SECTION

- | | | |
|--------------------------|------------------|----------------|
| 7. School Name & Address | 8. Interest Rate | 9. Loan Period |
| | 10. Loan Amount | |

University of Vermont
Student Financial Services
223 Waterman Building
Burlington VT 05405-0160

The Borrower understands and agrees, and it is understood between the parties, that:

- I. Repayment of the Bennett Loan shall be made over a period commencing six months following the deferment guidelines; see part II (d). Repayment shall be made in equal periodic installments over a ten-year repayment period, except that the University may require repayment to be made in an amount equal to not less than \$30 per month.
- II. This note is subject also to the following conditions:
 - a. The Borrower may at his/her option and without penalty prepay all or any part of the principal at any time.
 - b. In the event of a failure to meet a scheduled repayment of any of the installments due on this note, the entire unpaid indebtedness shall, at the option of the University, become immediately due and payable.
 - c. If the Borrower is more than 120 days past due in making a scheduled repayment, the University may disclose the Borrower's delinquent status, and any other relevant information, to credit bureaus.
 - d. Repayment will be deferred while a student is enrolled full-time at the UVM College of Medicine and participating in any internship, residency or fellowship at a medical training facility, or is in active military duty. Deferment shall not exceed seven (7) years.
 - e. Should loan recipients withdraw from the UVM College of Medicine, residency or fellowship, repayment shall begin following any applicable grace period.
 - f. The loan shall be interest- and fee-free.
- III. The Borrower is responsible for informing the University of any change or changes in his/her name or address.
- IV. Notwithstanding the repayment schedule otherwise calculable pursuant to Paragraph I, the Borrower shall repay the entire principal or any portion thereof, upon determination and written notification by the Director of The University of Vermont Student Financial Services Office, or the designated representative, that a change in the Borrower's financial aid has accelerated the previously established payment schedule so that the installment amounts shall be increased or full payment shall become immediately due and payable.
- V. This note shall be executed without security and without endorsement. The University shall supply a copy of this note to the Borrower.

AUTHORIZATION: I authorize the University and its agents and contractors to contact me regarding my account or repayment of my loan(s) at any telephone number I provide (including wireless numbers), using automated telephone dialing equipment or artificial or pre-recorded voice or text messages.

PROMISE TO PAY: I promise to pay the University of Vermont the sum of amounts advanced to me when due. I agree to reimburse the University all collection agency fees, up to a maximum of 40% of the debt (or the highest amount allowed by law), together with UVM's reasonable attorney's fees and all other costs and charges necessary for the collection of any amount not paid when due. I understand that the University may review my credit file for the purposes of repayment of this loan.

My signature certifies that I have received a copy of my loan disclosure and borrower rights and responsibilities. Must be signed in blue or black ink. Digital signatures of any kind will not be accepted.

Borrower's Signature

Date

RETURN SIGNED COPY TO UVM – DO NOT FAX



The
UNIVERSITY
of **VERMONT**

STUDENT LOAN PROMISSORY NOTE

SECTION A: BORROWER SECTION	LOAN FUND:
------------------------------------	-------------------

- | | | |
|----------------------------|------------------------------|----------------------------|
| 1. Name and Address | 2. Student ID# | 3. SSN# |
| | 4. Date of Birth | 5. Telephone Number |
| | 6. Driver's License # | |

SECTION B: SCHOOL SECTION

- | | | |
|--|------------------------------|-----------------------|
| 7. School Name & Address | 8. Interest Rate | 9. Loan Period |
| University of Vermont
Student Financial Services
223 Waterman Building
Burlington VT 05405-0160 | 10. Loan Amount
\$ | |

The Borrower understands and agrees, and it is understood between the parties, that:

- I. Repayment of principal, together with interest thereon, shall be made over a period commencing ten months after the date on which the Borrower graduates, withdraws, or ceases to carry at least one-half the normal full-time academic workload at the University. Repayment shall be made in equal periodic installments over a ten-year repayment period, except that the University may require repayment to be made in an amount equal to not less than \$30 per month.
- II. This note is subject also to the following conditions:
 - (1) The Borrower may at his/her option and without penalty prepay all or any part of the principal, plus the accrued interest thereon, at any time.
 - (2) In the event of a failure to meet a scheduled repayment of any of the installments due on this note, the entire unpaid indebtedness including interest due and accrued thereon, shall, at the option of the University, become immediately due and payable.
 - (3) If the Borrower is more than 120 days past due in making a scheduled repayment, the University may disclose the Borrower's delinquent status, and any other relevant information, to credit bureaus.
 - (4) Interest shall not accrue and installments need not be paid during any period (A) during which the Borrower is carrying, at an eligible Institution of Higher Education approved to participate in the Title IV federal student aid programs by the U.S. Department of Education, at least one-half the normal full-time academic workload or (B) not in excess of three years during which the Borrower(I) is on full-time active duty as a member of the Armed Forces (Army, Navy, Marine Corps, or Coast Guard) of the United States, (II) is in service as a Volunteer under the Peace Corps Act, or (III) is in service as a Volunteer under Title VIII of the Economic Opportunity Act of 1965 (Vista).
 - (5) The University may assess a late penalty charge for failure of the Borrower to pay all or any part of an installment when it is due, or for failure to file timely and satisfactory evidence of entitlement to deferment of part or all of the loan, if so entitled, at a rate not to exceed TWENTY PERCENT (20%) of my monthly, bimonthly, or quarterly payment for the first month or part of a month by which the installment is late and for each installment period thereafter.
- III. The Borrower is responsible for informing the University of any change or changes in his/her name or address.
- IV. Notwithstanding the repayment schedule otherwise calculable pursuant to Paragraph I, the Borrower shall repay the entire principal or any portion thereof, upon determination and written notification by the Director of The University of Vermont Student Financial Services Office, or the designated representative, that a change in the Borrower's financial aid has accelerated the previously established payment schedule so that the installment amounts shall be increased or full payment shall become immediately due and payable.
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My signature certifies that I have received a copy of my loan disclosure and borrower rights and responsibilities. **Must be signed in blue or black ink. Digital signatures of any kind will not be accepted.**

Borrower's Signature

Date

RETURN A SIGNED COPY TO STUDENT FINANCIAL SERVICES