

**THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION
PROMISSORY NOTE (LONG TERM LOAN)
University of Kansas
(Lawrence and Edwards Campuses)**

Loan Amount	Loan Date	Account ID	Repayment Begin Date	Maturity Date	Loan Period
Fund Name			Loan Number		

Student Borrower:

Cosigner Name:

On the Loan Date set forth above, the borrower (hereinafter "I", "me" or "my") and cosigner (if applicable), (hereinafter "we" or "us") jointly and severally promise to pay the Loan Amount and finance charges to the order of **THE KANSAS UNIVERSITY ENDOWMENT ASSOCIATION ("KU ENDOWMENT")**. The **"AMOUNT FINANCED" (THE LOAN AMOUNT PLUS THE 2.00 PERCENT ORIGINATION FEE)** together with a **FINANCE CHARGE (THE INTEREST ACCRUED ON THE AMOUNT FINANCED)** will be disclosed to us in the Approval Disclosure and the Final Disclosure. If not sooner repaid, any interest that has accrued on the Amount Financed but remains unpaid as of the Repayment Begin Date (as defined below) will be capitalized (i.e., added to the Amount Financed as of the Repayment Begin Date) and thereafter interest will accrue on the new Amount Financed. The Amount and interest accruing thereon, will be repaid in monthly installments during a Loan Period that begins on the Repayment Begin Date (the first (1st) day of the fifth (5th) calendar month to commence following the date of the borrower's anticipated graduation from the University of Kansas or, if the borrower withdraws, or fails to re-enroll, as a student at the University of Kansas, the Repayment Begin Date will be accelerated to a date which may be as soon as August 1st of the next calendar year after the end of the last semester you attended or from which you withdrew, with a final payment due on the Maturity Date (as the same may be accelerated as provided hereinafter).

Communicating with Me: To the extent permitted by applicable law, and without limiting any other rights you may have, I expressly consent and authorize KU Endowment and its affiliates or agents, and any subsequent holder or servicer of my Loan to communicate with me, in connection with the application or my loan, and in connection with all other current or future loans, using any phone number or email address that I provided in the application, or using any phone number or email address that I provide in the future. KU Endowment and its affiliates or agents, and any subsequent holder or servicer of my Loan may communicate with me using any current or future means of communication, including, but not limited to, automated telephone dialing equipment, artificial or pre-recorded voice messages, SMS text messages, email directed to me at a mobile telephone service, or email otherwise directed to me. I AUTHORIZE THE USE OF SUCH MEANS OF COMMUNICATION EVEN IF I WILL INCUR COSTS TO RECEIVE SUCH PHONE MESSAGES, TEXT MESSAGES, OR EMAILS.

Upon borrower's graduation or failure to continue to be enrolled as a student at the University of Kansas, KU Endowment will send me (us) with a notice (the "Repayment Schedule and Disclosure Statement") that identifies the final Repayment Begin Date, the Loan Period (no more than ten years) and the monthly installment amounts (no less than \$50.00) necessary to amortize the loan(s) over the Loan Period and the due dates of payments on all of my long term loans from KU Endowment then outstanding. Because my graduation date may change from the anticipated graduation date as of the Loan Date or I may fail to continue to be enrolled as a student at the University of Kansas, the parties agree to be bound by the Repayment Schedule and Disclosure Statement which will be prepared by KU Endowment and sent to me in the future rather than the anticipated dates specified in this Promissory Note. Payments made by me or on my behalf will be applied first to late charges, then to interest that has not been paid, and finally to the principal amount of the loan(s).

Prior to a default, interest will accrue at the INTEREST RATE OF 5.0% on the unpaid principal balance of the loan from the date of disbursement until the entire balance of the Amount Financed, Finance Charges and other charges provided for herein is paid in full.

LATE CHARGES AND COLLECTION FEES:

If any installment of the Amount Financed and Finance Charge is not paid in accordance with the Repayment Schedule and Disclosure Statement, the entire balance of the Loan will be considered in default at KU Endowment's option and thereafter will be subject to an increased INTEREST RATE OF 14%. I understand that KU Endowment also assesses "Late Fees" equal to 20% of the fixed monthly payment for each late installment payment. I (We) understand other fees are assessed for delinquent letters and calls ("Letter Fees" and "Phone Fees"), and non-sufficient funds payments ("NSF Fees"). Late Fees, Letter Fees, Phone Fees, and NSF Fees will be due in addition to my (our) minimum monthly payment. This note may be turned over for collection by an outside agency, and my academic records will be placed on hold. I (We) understand that I (we) will be responsible for all costs and fees associated with any collection activity to the extent permitted by Federal and State laws, and that the delinquency may be reported to a credit-reporting agency. Without limiting the preceding sentence, I (we) agree to reimburse KU Endowment for court costs and other reasonable costs and expenses incurred by KU Endowment in such collection efforts, including at KU Endowment's option either its attorney fees or the fees of its collection agency (which may be based on a percentage of the debt, up to fifteen percent (15%)).

At KU Endowment's option, the Maturity Date will occur sooner than the last day of the Loan Period and the entire balance shall become immediately due and payable upon demand by KU Endowment, if either of the following events occurs:

1. I (we) make a false representation on my application.
2. I (we) fail to make a payment when due on the loan.

This note is also subject to the following conditions:

1. I (We) understand I (we) may prepay all or any part of the principal and accrued interest without penalty.
2. The origination fee is charged at disbursement and is not refundable.
3. In the event of the borrower's death any unpaid balance of this Loan shall be forgiven upon KU Endowment's receipt of a death certificate for the borrower.
4. I (We) agree to inform the Kansas University Endowment Association of any change in my (our) address(es).

BY SIGNING BELOW I CERTIFY THAT:

I have read, understand and agree to be bound by the terms and conditions of this loan, including the Notice to Recipients. I certify that all the information I have provided is true and correct.

BORROWER SIGNATURE

Borrower Name X	Date (mm/dd/yyyy) X
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BY SIGNING BELOW I CERTIFY THAT:

I have read, understand and agree to be bound by the terms and conditions of this loan, including the Notice to Recipients and the Notice to Cosigner. I certify that all the information I have provided is true and correct.

COSIGNER SIGNATURE

Cosigner Name X	Date (mm/dd/yyyy) X
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