

University Loan Master Promissory Note

| Section A: Borrower Section | |
|---------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name (last, first, middle initial) and Permanent Address (street, city, state, ZIP code) | 2. Social Security Number 3. Date of Birth 4. Area Code / Telephone Number 5. Driver's License Number (list state abbreviation first) |
| Section B: School Section | |
| 6. School Name and Address University of California San Francisco Box 0812 San Francisco, CA 94143-0812 | 7. Annual Interest Rate <p style="text-align: center; font-weight: bold;">5 %</p> |

I (herein called the borrower) promise to pay the Regents of the University of California (herein called the Lending Institution) located at San Francisco County, California, the sum of the amounts that are advanced to me under the terms of this Master Promissory Note (hereinafter called the Note), plus interest and other fees which may become due as provided in this Note. I understand that multiple loans may be made to me under this Note. I understand that by accepting any disbursements issued at any time under this Note, I agree to repay the loans. I understand that each loan is separately enforceable based on a true and exact copy of this Note. If I fail to make any payment when due on any loan under this Note, I promise to pay all reasonable collection costs, including attorney's fees, court costs, and other costs and charges necessary for the collection of any amount not paid when due.

TERMS AND CONDITIONS

I further understand and agree that:

I. REPAYMENT:

- A. Interest shall accrue from the beginning of the repayment period and shall be at the ANNUAL PERCENTAGE RATE OF FIVE PERCENT (5%) on the unpaid balance except that no interest shall accrue during any period described in paragraph II. C. 1., 2., and 3.
- B. I promise to repay the principal, and the interest which accrues on it, over a period beginning 6 months after the date I cease to be at least a half-time student at an institution of higher education, unless paragraph II. C. applies 10 years later.

I may, however, request that the repayment period start on an earlier date.

I promise to repay the principal and interest over the course of the repayment period in EQUAL monthly, bimonthly, or quarterly installments, as determined by the Lending Institution. However, if I request, and the Institution approves, repayments may be made in GRADUATED INSTALLMENTS determined in accordance with schedules approved by the Lending Institution.
- C. If the repayment schedule established under paragraph I. B. provides for repayment of principal and interest at a rate less than \$90 per quarter, I shall repay the total amount of this loan plus the interest thereon at the rate of \$90 per quarter.
- D. Notwithstanding the rate of interest stipulated in this Note, the rate of interest chargeable after a breach will be FIVE percent per annum.

II. This note is also subject to the following conditions:

- A. **PREPAYMENT:** I may at my option and without penalty prepay all or any part of the principal, plus the accrued interest thereon, at anytime. Amounts I repay in the academic year in which the loan was made will be used to reduce the amount of the loan and will not be considered a prepayment. If I repay more than the amount due for any repayment period, the excess will be used to prepay the principal unless I designate it as an advance payment of the next regular installment.
- B. **DEFAULT:** If I fail to meet a scheduled repayment of any installment, the entire unpaid indebtedness including interest due and accrued thereon, plus any applicable penalty charges, will, at the option of the Lending Institution, become immediately due and payable. The Lending Institution shall not be under any obligation to accept or process any requests for deferment filed after the debt has been declared due and payable under this provision.
- C. **DEFERMENT:** Interest will not accrue, and installments need not be paid:
 - 1. While I am enrolled and in attendance as at least a half-time student at an institution of higher education or at a comparable institution outside the United States approved for this purpose by the Lending Institution, or
 - 2. For a period not in excess of 3 years during which I am:
 - a. On full-time active duty as a member of the Armed Forces of the United States (Army, Navy, Air Force, Marine Corps, or Coast Guard);
 - b. In service as a Volunteer under the Peace Corps Act;

- c. A VISTA volunteer under the Title I - Part A of the Domestic Volunteer Service Act;
 - d. A full-time volunteer in a tax-exempt organization performing service comparable to the service performed by Peace Corps or ACTION agency volunteers;
 - e. Temporarily totally disabled as established by an affidavit of a qualified physician;
 - f. Unable to secure employment because I am providing care required by my spouse who is so disabled; or
 - g. An officer on full-time active duty in the Commissioned Corps of the US Public Health Service.
3. For a period not in excess of two years during which time I am serving in an internship which is required in order that I may receive professional recognition required to begin my professional practice or service.
4. The Lending Institution may, upon my application, defer or reduce any scheduled repayments if, in its opinion, extraordinary circumstances, such as prolonged illness or unemployment, prevent me from making such repayments. However, interest will continue to accrue.

D. I understand that I must file the necessary forms for deferment by the dates established by the Lending Institution in order to gain these benefits.

E. **DEATH AND DISABILITY CANCELLATION:** If I should die or become permanently and totally disabled, the entire amount of this loan plus the interest thereon shall be canceled.

F. **PERSONAL INFORMATION CHANGE:** I am responsible for informing the Lending Institution of any change or changes in my name, address or social security number.

G. **PENALTY CHARGE:** If I fail to make timely payment of all or any part of a scheduled installment, or if I am eligible for deferment under paragraph II. C., D., or E., but fail to submit the appropriate request on time, I promise to pay the charge assessed against me by the Lending Institution.

No charge may exceed: 1) where the loan is repayable in monthly installments, \$1 for the first month or part of a month by which the installment or evidence is late, and \$2 for each month or part of a month thereafter; or 2) in the case of a loan which is repayable in bimonthly or quarterly installments, \$3 and \$6 respectively, for each installment interval or part thereof by which the installment or evidence is late.

If the Lending Institution elects to add the assessed charge to the outstanding principal of the loan, it must so inform me before the due date of the next installment.

H. **NOTICE ABOUT LOANS MADE UNDER THIS MASTER PROMISSORY NOTE:**

This Note authorizes the Lending Institution to disburse multiple loans during the multi-year term of this Note upon the Lending Institution's determination of my loan eligibility. Subsequent loans may be made under this Note for the same or subsequent periods of enrollment at this Lending Institution.

III. I understand that the Lending Institution may disclose the amount of my indebtedness and my repayment history, and other relevant information, to credit bureau organizations.

WAIVER: Every maker and guarantor of this Note hereby waives all rights and benefits conferred by any and all statutes of limitations now or hereafter applicable to the indebtedness evidenced by this Note.

I hereby certify that: 1) I understand that I am receiving a loan which must be repaid; 2) my rights and obligations under this loan are contained in the above terms; 3) I have read this Promissory Note; and 4) I have received a copy of this Note. I will not sign this Note before reading the entire Note, even if I am told that I am not required to read it. I am entitled to an exact copy of the Note, upon request. This loan has been made to me without security or endorsement. My signature certifies I have read, and agree to the terms and conditions of this Note. **I understand that I may receive one or more loans under this Master Promissory Note and that I must repay such loans.**

Signature _____ Date _____ 20 ____

Permanent Address _____
(Street or Box Number, City, State, and ZIP Code)

University Address _____
(Street or Box Number, City, State, and ZIP Code)

Caveat- This Note is to be executed without security and without endorsement, except that if I am a minor and this Note would not, under the law of the State in which the Lending Institution is located, create a binding obligation, either security or endorsement may be required. The Lending Institution shall supply a copy of this Note to me.*

*Note: A minor is a person who is less than 18 years of age.

Co-Maker, Endorser, or Guarantor must be at least 18 years of age.

Signature _____ Date _____ 20 ____

Permanent Address _____
(Street or Box Number, City, State, and ZIP Code)

Endorser's Social Security Number: _____

Notice to Borrower, Co-Maker, Endorser, or Guarantor, if any:

Pursuant to the Federal Privacy Act of 1974, you are hereby notified that disclosure of your social security number is mandatory. This record-keeping system was established prior to January 1, 1975, pursuant to the authority of The Regents of the University of California under Art. IX, Sec. 9 of the California Constitution. The social security number is used to verify your identity.