FOR VALUE RECEIVED, I, ________________, promise to pay to the Florida State University the equivalent sum of all gross salary, paid to or earned by me while on educational leave under the Employee Grant-in-Aid Program. If applicable, I also agree to repay any stipends, which I received as a USPS employee during my educational leave. The total amount of gross salary and stipend (if applicable) paid to, or earned by me during the educational leave, is calculated to be ________________. In addition, I agree to pay all attorney's fees and other costs and charges as may be necessary for the collection of any amount not paid when due, or otherwise cancelled by the terms and conditions of the Promissory Note.

Repayment shall begin on the first work day following the end of the educational leave or discontinuation of my program of study, whichever comes first. (For those employees on less than twelve (12) months employment agreement, the employment obligation shall begin on the first day of the subsequent employment agreement.) Repayment of the amount due shall be over a maximum period of five years, and shall bear interest on the principal sum outstanding, at a rate of two percent (2%) per annum above the prime rate, as of the effective date of this repayment obligation. This rate shall be subject to an annual review and possible adjustment.

Pursuant to Policy, I understand that Faculty, Administrative and Professional, and USPS personnel continue to accrue annual and sick leave during any educational leave with pay under applicable rules.

The period of paid educational leave granted to me and governing this Promissory Note begins ________________ and extends through ________________ for a total leave period of 16 weeks of full-time educational leave, OR ________________ and extends through ________________ for a total of 16 weeks of full-time educational leave. I may also opt to attend each semester on a half-time basis.

I understand that this Promissory Note shall be cancelled, and rendered null and void upon fulfillment of the following conditions:

1. Satisfactory completion of course work and/or other educational program requirements during the period of my educational leave, as stipulated by the institution of my enrollment, and as specifically related to my educational objective.
2. I understand that this condition may be waived in the event that documented reasons are provided which constitute good cause for failure to obtain my objective during the period of my educational leave.

3. Completion of period of employment at my university equal to at least twice the full-time or, if applicable, half-time, equivalent of my educational leave.

Notwithstanding the above, I understand that my repayment and/or employment obligations may be deferred if my university elects to grant me additional leave for educational purposes. Such deferral must be approved by my supervisor, department head, and Human Resources.

________________________   ________________________
Employee's Signature       Employee's ID

________________________
Date

State of Florida
County of LEON

The foregoing instrument was acknowledged before me this ______________________ by ________________________, who is personally known to me or who has produced ________________________ as identification and who did (did not) take an oath.

________________________
Notary Public Signature

My commission expires: ______________________

Revised 11/2004