



ADVENTIST UNIVERSITY OF HEALTH SCIENCES

Florida Hospital's University

Advanced Academic Study Loan Agreement

Form #2

The undersigned agrees to accept full responsibility for an educational loan granted by Adventist University of Health Sciences for the purpose of academic study as follows:

<u>Degree</u>	<u>Total Loan Amount</u>	<u>Amortization Period</u>
Bachelor's Degree	\$10,000	3 Years
Master's Degree	\$15,000	5 Years
Doctorate Degree	\$25,000	7 Years

Other: _____

- Upon completion of the above indicated degree, Adventist University of Health Sciences agrees to forgive the academic loan according to the amortization scheduled in the *Faculty Handbook*, #6.6 "Advanced Academic Study." Notwithstanding the above, termination of employment by ADU means the remainder of the loan is due at the time of dismissal.
- If any of the following events of default occur, the full amount of the unpaid balance due on the loan (the unamortized portion of the loan) shall become due immediately, without demand or notice:
 1. The degree that was financed with the proceeds of this Advanced Academic Study Agreement is not obtained by the targeted date as presented in the Advanced Academic Study Application.
 2. The employee terminates employment with ADU prior to the full amortization of the loan.
 3. The employee is terminated from employment at ADU.
- This agreement does not bind ADU to guarantee employment. Faculty member will remain on an annual contract.
- Reimbursement for each term will be processed upon submitting the Advanced Academic Study Financial Request to the Senior VP of Finance.
- If any one or more of the provisions of this agreement are determined to be unenforceable, in whole or in part for any reason, the remaining provisions shall remain fully operative.

Employee

Date

President

Date

Academic Administration retains original and copy to employee.