

**Boise State University**  
**National Science Foundation Robert Noyce Scholarship**  
**Promissory Note**

I, Name \_\_\_\_\_ (*hereinafter called the borrower*), ID # \_\_\_\_\_, promise to pay to Boise State University (hereinafter called the lending institution) located at Boise, Idaho, the amount set forth below. I promise to pay collection costs and charges necessary for the collection of any amount not paid when due.

**Schedule of Advances**

The following amount was advanced to me under this loan agreement for the loan period indicated:

**Loan Amount: \$ 10,000.00**

**Loan Period: \_\_\_\_\_**

**I. General**

- A. All sums advanced under this note are subject to the terms of National Science Foundation Robert Noyce Scholarship program, and are forgivable when the borrower teaches two (2) complete academic years in a high need district as specified in paragraph IV, A-C of this document.
- B. The borrower is to promptly provide the lending institution with all information necessary for the lending institution to determine the borrower's status or eligibility for deferments or forgiveness.
- C. The borrower agrees to inform the lending institution of any change in his or her name, address, telephone number, or Social Security number.

**II. Repayment**

- A. The repayment period begins on the first day of the 9th month after the borrower ceases to be enrolled as a full-time student in an institution of higher education.
- B. Interest shall accrue from the beginning of the repayment period and shall be at the **annual rate of five percent (5%)** on the unpaid principal balance except during periods of deferment as specified in paragraph III.
- C. Monthly payments shall be \$50.00 or the amount that will repay the loan plus accrued interest within a maximum repayment period of eight (8) years, whichever is greater.
- D. Any amount repaid in excess of a scheduled installment will be applied to the principal balance. Part or all of the principal balance plus accrued interest may be paid at any time without penalty for early payment.

**III. Deferment**

- A. The borrower, after having been awarded a baccalaureate degree and an Idaho teaching certificate, and who is, in the opinion of the lending institution, actively seeking a teaching position which will satisfy the teaching requirement specified in paragraph IV, A of this agreement within the eight (8) year maximum repayment period of this loan, may request a payment and interest deferment until that teaching position has been secured. This deferment will **not** extend the eight (8) year maximum repayment period of this loan.

- B. If the borrower becomes temporarily totally disabled, or is required to care for a temporarily totally disabled spouse, he or she may request a deferment for the period of disability. This disability must be certified and documented by a qualified physician. This deferment will extend the eight (8) year maximum repayment period by the length of time this deferment is granted by the lending institution.
- C. This loan is only eligible for deferments specified in this loan agreement.
- D. The lending institution may, upon my written request, defer or reduce the scheduled payments if it determines that the borrower's financial situation warrants forbearance. This deferment will **not** extend the eight (8) year maximum repayment period of this loan.

#### IV. **Forgiveness**

- A. The principal balance of this loan plus interest thereon during the two year period of teaching specified in paragraph IV, A, 3 of this agreement may be forgiven if the borrower:
  - 1. has been awarded a baccalaureate degree, and
  - 2. has been awarded a State of Idaho teaching certificate, and
  - 3. teaches full-time for two (2) complete academic school years in a public elementary or secondary school within a high need district for each year of scholarship/fellowship aid received, and
  - 4. completes the teaching requirement within the eight (8) year maximum repayment period of this loan which begins (see Section II) and ends (see Section II), and
  - 5. submits written documentation to the lending institution which verifies that the teaching requirement specified in paragraph IV, A, 3 has been performed.
- B. The outstanding principal balance of this loan plus interest thereon may be forgiven if the borrower dies, becomes permanently and totally disabled, or becomes impaired after the date of this agreement to the extent that, in the opinion of a qualified physician, the impairment is expected to continue indefinitely and preclude the borrower from teaching full-time. The forgiveness specified in this paragraph may be requested by submitting a properly documented written request to the lending institution.
- C. A high need district is defined by NSF as a local agency that meets one or more of the following criteria:
  - 1. It has at least one school in which 50 percent or more of the enrolled students are eligible for participation in the free and reduced price lunch program established by the Richard B. Russell National School Lunch Act (42 U.S.C.1751 et seq.).
  - 2. It has at least one school in which: (i) more than 34 percent of the academic classroom teachers at the secondary level (across all academic subjects) do not have an undergraduate degree with a major or minor in, or a graduate degree in, the academic field in which they teach the largest percentage of their classes; or (ii) more than 34 percent of the teachers in two of the academic departments do not have an undergraduate degree with a major or minor in, or a graduate degree in, the academic field in which they teach the largest percentage of their classes.
  - 3. It has at least one school whose teacher attrition rate has been 15 percent or more over the last three school years.

V. **Default**

The lending institution may declare this loan to be in default if the borrower fails to make a scheduled payment when due under the repayment schedule established by the lending institution, or fails to submit deferment or forgiveness documentation required by the lending institution. If this loan is declared to be in default, the unpaid principal balance, plus accrued interest, plus any applicable penalty charges, plus collection costs, as allowed by section 33-3718 of the Idaho Code, plus any legal costs incurred by the lending institution in attempting to collect amounts due on this loan will become immediately due and payable. Any request by the borrower for a transcript or diploma, or for readmission to any lending institution participating in the Idaho Student Education Program will be denied until this loan is satisfactorily discharged.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Social Security No.

\_\_\_\_\_  
Student Number