

Scholarship/Loan Agreement & Promissory Note

Students selected to receive the CyberCorps® Scholarship for Service (SFS) must comply with all program requirements. Receipt of this scholarship is contingent upon meeting all eligibility requirements and execution of this agreement and promissory note. *Read and carefully consider the commitments explained before signing this document.*

I. SCHOLARSHIP AGREEMENT

This Agreement imposes legally enforceable obligations on you, and is an important condition of the award to you of financial assistance under CyberCorps® Scholarship for Service (SFS).

The CyberCorps® Scholarship for Service (SFS) is a loan for service agreement. It becomes repayable to the XXXX if the recipient:

- Fails to satisfy the academic requirements of the program for which the funds were awarded; or
- Fails to complete the service requirements of the program.

See the Promissory Note for repayment provisions.

Stipend and Tuition: For graduate students, the award includes a stipend of \$34,000 per year (\$17,000/semester) and 100% tuition from the XXXX using grant funds from the National Science Foundation (NSF). The stipend will be paid in monthly increments and will continue as long as the graduate student is enrolled in the program. In the event that a student withdraws or is dismissed from the program, the payment of these stipends will cease immediately.

Other Awards: This award includes a book allowance up to \$2,000 per academic year; a health insurance reimbursement allowance up to \$3,000 per year; and a professional development allowance up to \$4,000 per year. These will be paid as receipts or student account statements showing the insurance charge are submitted to the project administrator for reimbursement or payment.

Commitment: CyberCorps® Scholarship for Service (SFS) seeks to prepare cybersecurity professionals for employment in the government sector (federal, state, local, tribal, or territorial government organization). Upon graduation, you agree to work for the Federal Government or, subject to the approval of the NSF program office, for a State, Local, or Tribal Government in a position related to cybersecurity for a period equivalent to the length of your scholarship. An academic year (i.e., the fall and spring semesters) is equivalent to a calendar year of employment. You agree to seek an internship and work in the government sector during the summers of your award. You also agree to provide employment data and updated contact information to program staff on an annual basis. Failure to honor these commitments will result in repayment.

In addition, you agree to abide by the items in the Student Agreement (Appendix A) with your faculty advisor and principal investigator of the SFS project.

Research: In order to learn more about the design, implementation and impact of the program, CyberCorps® Scholarship for Service (SFS) conducts ongoing evaluations. You agree to participate in these evaluations. The program will continue to collect data about your placement and retention. These data will only be used to evaluate the program as a whole. All interview and observational data are confidential.

Recipient must be a full-time student pursuing a bachelor's or master's degree in a coherent formal program that is focused on cyber security at the XXXX or research-based doctoral student; be a citizen or a lawful permanent resident of the United States; meet criteria for Federal employment; and be able to obtain a security clearance, if required.

II. PROMISSORY NOTE

I agree that if I fail to meet the conditions described in Item I titled "Scholarship Agreement," or if I fail to meet all the requirements of the degree program, I will repay the full amount of the Scholarship received to the XXXX Business/Finance Office.

A. Collection Charges:

1. I understand and accept that if I fail to make timely payments of my financial obligation to the Institution or fail to make acceptable payment arrangements to bring my account current, the Institution may refer my delinquent account to a collection agency. I further understand that I may be responsible for paying the collection agency fee, which may be based on a percentage at a maximum of 33 1/3 % of my delinquent account, together with all fees and expenses, including reasonable attorney's fees, necessary for the collection of my delinquent account. Finally, I understand that my delinquent account may be reported to one or more of the national credit bureaus.

B. Repayment:

1. I agree to enter repayment status on the first day of the first month after the earliest to occur of any of the following:

- (i) XXXX has determined that I have ceased to be enrolled in either of the appropriate baccalaureate or master's degree program; or
- (ii) The date that I inform XXXX and/or the Federal Office of Personnel Management (OPM) that I do not plan to fulfill my government employment obligation; or
- (iii) The date that XXXX and/or OPM ascertain that I have ceased to be employed in an eligible government institution prior to fulfilling my employment obligation.

2. I agree to make monthly payments to XXXX that covers outstanding principal and 5% interest, and any incurred reasonable collection costs, including, but not limited to, attorney fees, according to a monthly payment schedule established by XXXX, that calls for complete repayment within five years after I enter repayment status (except as provided in Items IIC and IID). Interest on this loan shall accrue from the beginning of the repayment period.

Minimum monthly payments will include at least 1/60th of the total amount due, plus applicable interest and collection costs. If I fail to make any monthly payment as required by the schedule established by XXXX, and such failure persists for a period of 180 days, XXXX, without further notice, may accelerate the balance of the outstanding principal due, and I promise to pay such amount plus interest and reasonable collection charges, including, but not limited to, attorney fees, to XXXX.

I agree that XXXX will report the amount of my installment payments, along with the amount of this loan to at least one national credit bureau. I further agree that if I do not make the monthly payments as required by the schedule established by XXXX, XXXX will engage in collection efforts similar to the collection efforts used by lenders and guarantee agencies in the guaranteed student loan program, including notification of credit bureaus regarding my default and litigation.

I authorize XXXX or designated agent to contact me regarding my loan, including repayment of my loan using the current or future number that I provide for my cellular phone or other wireless device using automated telephone dialing equipment or artificial or pre-recorded voice or text messages.

C. Conditions for Deferrals or Exceptions to Performance or Repayment

You may be granted an exception to the repayment requirement of this Agreement in whole or in part, if you are unable to continue the required course of study or perform the service obligation because of a disability that is expected to continue indefinitely, or because of death.

Deferral of your repayment requirement may be granted during the time in which:

- (a) You serve, not in excess of three years, on active duty as a member of the armed service of the United States;
- (b) You serve as a volunteer under the Peace Corps Act;
- (c) You serve as a volunteer under Title I of the Domestic Volunteer Service Act of 1973;
- (d) You have a disability which prevents you from working for a period not exceeding three years.

During the time I qualify for any of the exceptions described in this Item IIC, I am not required to make Scholarship repayments described in Item IIB. In order to qualify for any of these exceptions, I must promptly notify XXXX of my claim and provide supporting documentation acceptable to XXXX. XXXX shall extend the five-year Scholarship repayment period described in Item IIB (2) by a period equal to the length of time I meet any of the conditions in Item IIC.

D. Modified Repayment Schedule:

If I am unable to complete the Scholarship repayments within this five-year period because of my financial condition that has been established to the satisfaction of XXXX, XXXX will establish a modified repayment schedule reflecting my financial condition.

E. Cancellation:

XXXX shall cancel my repayment obligation if it determines:

1. On the basis of a sworn affidavit of a qualified physician, that I am unable to work because of an impairment that is expected to continue indefinitely or results in death.

2. That I have become totally and permanently disabled as established by a sworn affidavit of a qualified physician.

3. On the basis of a death certificate or other evidence of death that is conclusive under XXXX law.

4. Circumstances have occurred that XXXX considers as a compelling reason to excuse repayment.

F. General:

1. I agree to advise XXXX promptly in writing of any change in name, address, or deferment status as described in Section IIC.

2. I understand that I must complete the baccalaureate or master's degree program.

3. I understand that I must maintain satisfactory academic progress as determined by XXXX and by the CyberCorps® Scholarship for Service (SFS) and that Scholarship stipends will end if I do not make satisfactory progress toward a degree.

4. Communications on cancellation, repayment, or deferment should be made to XXXX

5. I understand that it is my responsibility to determine what, if any, tax liability will accrue to me as a result of accepting financial assistance under CyberCorps® Scholarship for Service (SFS). All tax liabilities, if any, are my responsibility to discharge.

I hereby certify that I have read and understand all of the above. I further certify that: (1) I understand that the CyberCorps® Scholarship for Service (SFS) is a Repayable Scholarship, I am receiving is a loan which must be repaid, in whole or in part, if I fail to satisfy the academic requirements of the program for which the funds were awarded, or fail to complete the government employment requirements of the program; (2) my rights and obligations under this loan are contained in the above terms and conditions; (3) I have read this promissory note; and (4) I have received a copy of this note. I authorize XXXX to contact and receive information from any entity or individual it deems necessary for purposes of locating me, if I fail to keep in contact.

Please indicate your acceptance of these terms and conditions by signing this agreement and promissory note and returning it to: XXXX

Recipient Signature: _____

Printed Name: _____

Date: _____

III. Loan Forgiveness Schedule

This Forgivable Loan will be reduced on the following schedule:

Requirements Completed	Amount of Loan forgiven	Amount of Loan Repayable
Did not complete Bachelor's or Master's Program	None	All Stipends from XXXX and all Tuition & Fee Scholarships paid on behalf of student plus book allowance, professional development and insurance paid directly to the student plus applicable interest
Completed Bachelor's or Master's Program no government employment	None	All Stipends from XXXX and all Tuition & Fee Scholarships paid on behalf of student plus book allowance, professional development and insurance paid directly to the student plus applicable interest
Completed Bachelor's or Master's Program 2 years award 1 year government employment	50% stipends, tuition, book allowance, professional development, and insurance paid by award	50% stipends, tuition, book allowance, professional development, and insurance paid by award plus applicable interest
Completed Bachelor's Program or Master's Program 2 years award 2 years government employment	100% stipends, tuition, book allowance, professional development, and insurance paid by award	None
Completed Bachelor's <u>and</u> Master's Program 3 years award 1 year government employment	33% stipends, tuition, book allowance, professional development, and insurance paid by award	67% stipends, tuition, book allowance, professional development, and insurance paid by award plus applicable interest
Completed Bachelor's <u>and</u> Master's Program 3 years award 2 years government employment	67% stipends, tuition, book allowance, professional development, and insurance paid by award	33% stipends, tuition, book allowance, professional development, and insurance paid by award plus applicable interest
Completed Bachelor's <u>and</u> Master's Program 3 years award 3 years government employment	100% stipends, tuition, book allowance, professional development, and insurance paid by award	None

SAMPLE