

ST. LEONARD'S COMMUNITY SERVICES

Function: Human Resources  
Policy: Appendix 23 – Tuition and Books – Promissory Note  
CMHO Standard(s):  
Approved: September 2007 Page 1 of 1



**Appendix 23 TUTION AND BOOKS – PROMISSORY NOTE**  
**Approved September 2007**

Date: \_\_\_\_\_ Amount: \$ \_\_\_\_\_

Name: \_\_\_\_\_

Department: \_\_\_\_\_

I, \_\_\_\_\_ promise to repay St. Leonard's Community Services, Brantford, Ontario the sum of \$ \_\_\_\_\_ subject to the following conditions:

- St. Leonard's Community Services will forgive this note if I continue my employment with the Agency for two years after the completion of the course(s) that the Agency provided the cost of tuition and books.
- If I terminate my employment with St. Leonard's Community Services sooner than 2 years from the date of completion of the paid course(s), then the full amount of this note will become due and payable on demand. Interest on the outstanding balance will be charged at the rate of Royal Bank prime plus 1% per annum calculated and compounded monthly commencing on the date of such termination.
- If I do not successfully complete my course(s), then the full amount of this note will become due and payable through payroll deduction.

\_\_\_\_\_  
Staff Signature

\_\_\_\_\_  
Witness

***Details of Note: The amount subject to this promissory note is the amount provided to me for the cost of tuition and books as per Human Resources Policy 6-270.***