



Promissory Note and National Board Loan Agreement for the State of Washington

BORROWER INFORMATION			Please type or print neatly	
1. Last Name	First Name	MI	2. Teaching Certificate Number	
3. Permanent Address		4. Home Telephone	5. Date of Birth (month/day/year)	
City	State	Zip Code	6. E-Mail Address	
7. References: You must provide two references with different addresses who will know how to contact you in the future. The first reference should be a parent (if living) or other relative. (This information will be used to contact borrower during the teaching or repayment periods if necessary).				
Name				
Permanent Address				
City, State, Zip Code				
Phone Number (with area code)				
Relationship to Borrower				

THIS PROMISSORY NOTE AND NATIONAL BOARD LOAN AGREEMENT (hereinafter "the Note") is by and between the undersigned maker (hereinafter the "NB candidate") and the State of Washington through the Office of Superintendent of Public Instruction (hereinafter the "OSPI"), as a National Board Candidate Loan (hereinafter "the Loan").

WHEREAS, the Loan is designed to support qualified classroom teachers interested in pursuing National Board for Professional Teaching Standards (NBPTS) certification by the award of National Board Candidate Support and Loan Program loans for three (3) years of certification participation (including two years of banking scores, if necessary); and,

WHEREAS, the NB Candidate has voluntarily elected to participate in the National Board Candidate Support and Loan Program and to receive the Loan thereunder;

NOW, THEREFORE, for and in consideration of the Loan provided for herein NB Candidate agrees to repay the total principal amount of all funds advanced to him/her under this Note, in the amount of Two Thousand and NO/100 Dollars (\$2000.00), agrees to meet the qualifications and certify for the Washington State National Board Teacher Bonus, and agrees as follows to the terms of the Note:

Borrower's Signature _____ **Date (Month/Day/Year)** _____

Terms and Conditions

The NB Candidate's failure to comply with any condition specified in this section shall be a default hereunder. In the event that OSPI determines such a default has occurred, OSPI shall notify the NB Candidate in writing of this determination. Upon OSPI's giving of such notice, all sums shall be due and payable as provided in Section 6 hereof.

1. AUTHORIZATION TO PAY ASSESSMENT FEES The NB Candidate authorizes OSPI to transfer any and all amounts advanced to him/her under this Note to the NBPTS for the purpose of paying a portion of NB Candidate's NBPTS assessment fee. The NB Candidate acknowledges and agrees that OSPI will use no portion of the Loan amount to pay the fee that NBPTS charges for processing the NB Candidate's NBPTS application, and/or NBPTS's mandatory nonrefundable initial fee.

2. EMPLOYMENT REQUIREMENTS

At all times during each of the NB Candidate's loan obligation (up to three (3) years) and except during periods of deferment, if any, as approved by OSPI pursuant to paragraph 12 of this note, the NB Candidate shall remain employed in a full or part-time FTE position teacher/instructor in a K- 12 classroom in Washington State. RCW 28A.405.415 and WAC 392-140-973.

3. LIABILITY FOR COLLECTION EXPENSES

The NB Candidate acknowledges and agrees that in the event OSPI deems it necessary to refer all or any portion of the unpaid principal evidenced by this Note to an attorney or collection agency for collection, the NB Candidate shall be charged and bound to pay the amount of attorney and/or collection agency fees resulting from said referral. The NB Candidate agrees to pay all charges and other costs, including attorney fees that are permitted by federal and state law and regulations.

4. TRANSFER

The NB Candidate acknowledges and agrees that OSPI may transfer this Note and the underlying indebtedness and upon such transfer, the undersigned shall have the same rights and responsibilities with regard to the new holder that the NB Candidate had the regard to OSPI.

5. REPAYMENT UPON NB CERTIFICATION

In the event the NB Candidate is awarded NBPTS certification and meets NB Bonus (the Bonus) criteria pursuant to RCW 28A.405.415 and WAC 392-140-973, the NB Candidate hereby agrees and authorizes OSPI to deduct an amount up to Two Thousand and NO/100 Dollars (\$2000.00) from the Bonus for the purpose of satisfying any obligation due under this Note, subject to legislative appropriation. The full amount of the loan provided under this Note shall become due no later than four (4) years after the date the NB Candidate is awarded NBPTS certification and payable as follows:

A. The NB Candidate shall make regular monthly loan payments in an amount of Fifty and NO/100 Dollars (\$50.00) until the loan obligation is met, for a period not to exceed forty eight (48) months. Payments shall be due by the final day of each month.

B. All payments will be applied in the following order: late charges and collection charges first; principal last. The NB Certified Teacher is responsible for making regular monthly payments on time even if he/she does not receive a bill or repayment invoice.

6. REPAYMENT IF NB CANDIDATE DOES NOT MEET LOAN REQUIREMENTS

Notwithstanding any other provision of this Note, the principal balance of Two Thousand and NO/100 (\$2000.00) provided under this Note shall become due and payable immediately in the event (A) the NB Candidate withdraws from the NBPTS Certification Process after the March 31st deadline set directly by NBPTS, (B) the NB Candidate does not receive his/her National Board Certification, or (C) the NB Candidate is not in deferment status or does not obtain a qualified teaching position before the end of the grace period. "Grace period" is defined as the time between withdrawal from the process or from the date scores are released and May 1st of the subsequent calendar year. The following applies to a NB Candidate in repayment status:

A. The NB Candidate shall make regular monthly loan payments in an amount of Fifty and NO/100 Dollars (\$50.00) until the loan obligation is met, for a period not to exceed forty eight (48) months. Payments shall be due by the final day of each month.

B. All payments will be applied in the following order: late charges and collection charges first; principal last. The NB Certified Teacher is responsible for making regular monthly payments on time even if he/she does not receive a bill or repayment invoice.

7. DEATH OR DISABILITY

The Loan shall be forgiven upon the death of a NB Candidate. Following review by the Sate and in its sole discretion, the Loan may be forgiven if the NB Candidate suffers total and permanent disability.

8. DEFAULT

In the event of default, OSPI may declare the entire unpaid amount of indebtedness evidenced by this Note as provided in paragraph four concerning repayment, immediately due and payable. A default hereunder shall preclude further participation by the NB Candidate in the National Board Candidate Support and Loan Program. The following events, in addition to those otherwise set forth herein and not by way of limitation, shall be considered a default hereunder:

- A. failure to comply with any of the terms and conditions stated herein;
- B. failure to notify OSPI of a change in the NB Candidate's name, address, telephone number or school employment status within thirty (30) days of the change;
- C. revocation of teaching certificate or disqualification in the NBPTS process or revocation of the NBPTS certificate;
- D. resignation, retirement, or other separation from teaching in Washington during the NB certification process;
- E. failure to notify OSPI in writing within (90) days of the NB Candidate's achievement of certification;
- F. any representation, warranty or statement made or furnished to OSPI by or on behalf of the NB Candidate in connection with this Note proving to have been false in any material respect when made or furnished;
- G. failure to perform any obligation, liability or agreement contained or referred to herein;
- H. conviction or plea of guilty of a felony or other crime other than minor traffic violations; or
- I. failure to make payment when due.

Failure of OSPI or any subsequent holder of this Note to exercise any option available to said holder shall not constitute a waiver of the right to exercise such option in the event of a future default. No delay or omission on the part of OSPI or any subsequent holder of this Note in exercising any right hereunder shall operate as a waiver of such right or of any other right of such holder nor shall any delay, omission or waiver on any one occasion be deemed a bar to or waiver of the same or any other right on any future occasion.

Upon default, OSPI will notify the NB Candidate, in writing, of such default. The notice of default will be by certified U.S. mail, return receipt requested, addressed to the NB Candidate at the last address on file with OSPI. Refusal or non-delivery at that address shall be deemed delivery after (7) days. Upon default, OSPI may disclose that the NB Candidate has defaulted, along with other relevant information, to employment and credit bureau organizations.

9. GENERAL PROVISIONS

The NB Candidate hereby acknowledges receipt of a copy of this Note. This Note shall be deemed to have been made under and shall be governed by the laws of the State of Washington in all respects, including matters of construction, validity, and performance. The indebtedness evidenced by this Note is unsecured, and the NB Candidate shall not be obligated to provide security for this Note.

10. NB CANDIDATE'S RESPONSIBILITY

The NB Candidate hereby acknowledges and agrees that following his/her NB certification the NB Candidate shall:

- A. keep a current name, address and telephone number on file with OSPI;
- B. participate in research and evaluation of the National Board Candidate Support and Loan Program for Washington; and
- C. provide verification of employment in a Washington public school classroom annually during the period of the loan obligation.

11. NB CANDIDATE'S FOLLOW-UP

The NB Candidate hereby acknowledges and agrees that following his/her NB certification the NB Candidate shall:

- A. keep current name, address, and telephone number on file with OSPI; and
- B. complete any and all surveys designed for research and longitudinal study purposes.

12. LATE AND COLLECTION CHARGES

A late charge of five percent (5%) of the installment payment may be charged on any payment received later than twenty (20) days after the due date. The NB Candidate promises to pay costs and expenses necessary for collection of any amount not paid when due (to the extent permitted by law) including reasonable attorney fees, whether or not suit is commenced.

13. DEFERMENT

No payments are required of a NB Candidate during periods of deferment as approved by OSPI. Approved deferments include:

- A. The NB Candidate has a letter of employment assurance indicating that he/she will be in compliance with WAC 392-140-973 in the subsequent school year;
- B. The NB Candidate has a temporary or total disability. The NB Candidate shall provide medical verification of the disability.

The deferment shall not exceed four (4) years.

14. INVALID PROVISION

Wherever possible, each provision of this Note shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of any such prohibition or invalidity, without invalidating the remainder of such provisions of this Note.

15. PARAGRAPH HEADINGS

The paragraph headings are for the convenience of reference only and shall not be considered terms of this Note.

16. NOTICE

Notices pursuant to this Note shall be in writing delivered by certified U.S. mail, return receipt requested. The last or best-known address on file with OSPI shall be utilized, and refusal or non-delivery at said address shall be deemed delivery after seven (7) days.

17. AMENDMENT

This Note may be altered, amended, or modified only in writing signed by all of the parties hereto, and any written waiver of any requirement by all parties shall be for that one (1) occasion and shall not be continue unless expressly written in writing.

18. BINDING EFFECT

This Note shall be binding up the NB Candidate who shall insure to the benefit of and be enforceable by OSPI, its successors, transferees, and assigns.

19. LIABILITY

OSPI shall not be liable for any damages to the NB Candidate caused by:

- A. A lack of funds appropriated by the Washington State legislature to meet OSPI's obligation to make the Loan;
- B. A late disbursement of Loan amounts made under this Note;
- C. The exercise of any of OSPI's rights and duties under this Note in the event of default.

20. OSPI AS THE STATE'S AGENT

The NB Candidate shall provide all notices and information required in paragraphs 4, 5, 8 9(A), and 15 directly to OSPI at its principal business office address.

21. INTERPRETATION

The terms of this Note that are subject to interpretation shall be construed in the light of the legislation establishing the National Board Candidate Support and Loan Program , Laws of 2009, ch. 564, § 513(21)(a)(iv), and the regulations issued by OSPI for the administration of said program.