



## FINANCIAL AID AGREEMENT

This Financial Aid Agreement (this “Agreement”) is effective on the date of last signature (the “Effective Date”) and is between Pacific College, a California corporation, and \_\_\_\_\_ an individual (the “Borrower”).

(student name)

### RECITALS

- A. Borrower is a current employee of Kaiser Permanente.
- B. Pacific College operates a WASC accredited school of business, nursing, and allied health, and is offering educational courses as more specifically described below (the “Courses”) to certain Kaiser Permanente employees.
- C. Pacific College will offer financial aid to students taking the Courses according to the terms set forth in this Agreement, and Borrower desires to receive such financial aid from Pacific College pursuant to such terms.

### AGREEMENT

Now therefore, in consideration of the mutual covenants and agreements set forth herein, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Courses; Tuition Fees. The Courses shall consist of **MGT 860 Professional Leadership in the Workplace**. The total tuition due from Borrower for these Courses shall be **\$2,200.00** (the “Tuition Fees”). One semester credit will be issued upon successful completion of the course and payment in full.
2. Financial Aid. Pacific College agrees to allow Borrower to enroll in and take the Courses without any Tuition Fees being paid in advance, with the understanding that Borrower will pay the Tuition Fees in accordance with Section 3 below.
3. Repayment Terms. Borrower agrees to pay all Tuition Fees to Pacific College within 120 days of the last day of the Courses. No interest will be due to Pacific College in connection with the Tuition Fees. Borrower understands and agrees that once Borrower enrolls in the Courses, the full amount of the Tuition Fees will be due and payable to Pacific College even if Borrower does not fully complete the Courses, and that the Tuition Fees will not be prorated or otherwise reduced.
4. Late Payment. Borrower acknowledges that any failure to timely pay the Tuition Fees will cause Pacific College to incur costs not contemplated by this Agreement. Such costs may include processing, accounting, and collection charges. Therefore, Borrower agrees that if Borrower fails to pay the Tuition Fees by the Repayment Date, the unpaid amount of the Tuition

Fees will bear interest at the rate of 10% per annum. Such interest fees are for the purpose of defraying the expenses incident to handling Borrower's late payment. The parties agree that this interest charge represents a reasonable sum considering all circumstances and represents a fair and reasonable estimate of the costs that Pacific College will incur due to any late payment. The parties also agree that proof of actual damages would be costly and inconvenient. Acceptance of any interest fees by Pacific College will not constitute a waiver of the default with respect to the overdue payments and will not prevent Pacific College from exercising any of the other rights available to it under this Agreement or at law. Such finance charges shall be paid without prejudice to any other rights of Pacific College. All payments under this Agreement will be credited first to interest on unpaid Tuition Fees (if any), and thereafter to the principal balance of the Tuition Fees.

5. Term. This Agreement will commence on the Effective Date and continue until the Tuition Fees have been repaid in full by Borrower.

6. Severability. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever, (a) the validity, legality and enforceability of the remaining provisions of the Agreement shall not in any way be affected or impaired thereby; and (b) to the fullest extent possible, the provisions of this Agreement shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

7. Amendment and Waiver. No supplement, modification, amendment, or cancellation of this Agreement shall be binding unless executed in writing by the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

8. Assignment. This Agreement may be assigned or otherwise transferred at any time by Pacific College in its sole discretion. Borrower may not assign or otherwise transfer this Agreement, or any interest therein, without the prior written consent of Pacific College.

9. Notice. Except as otherwise provided herein, any notice or demand which, by the provisions hereof, is required or which may be given to or served upon the parties hereto shall be in writing and shall be deemed served: (i) if by email, upon receipt by the recipient; (ii) if by overnight delivery, courier or personal delivery, upon actual delivery; and (iii) if mailed, three (3) business days after deposit in the United States mail, as registered or certified mail with return receipt requested. All notices shall be addressed to the party or parties to be notified at the addresses set forth on the signature page of this Agreement.

10. Governing Law; Venue; Attorneys' Fees. This Agreement shall be governed exclusively by and construed according to the laws of the State of California, without giving effect to any conflicts of laws principles that require the application of the law of a different state. Any litigation arising from this Agreement will be brought in the state and federal courts located in Orange County, California, and the parties consent to the exclusive jurisdiction of those courts. In the event of litigation under this Agreement, the prevailing party will be entitled to recover its reasonable attorney's fees and costs of suit.

**11. No Construction Against Drafter.** Each party recognizes that this Agreement is a legally binding contract and acknowledges that each party has had the opportunity to consult with legal counsel of their choice. In any construction of the terms of this Agreement, the same shall not be construed against either party on the basis of that party being the drafter of such terms.

**12. Entire Agreement.** This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings and negotiations, written and oral, between the parties with respect to the subject matter of this Agreement.

***[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]***

The parties have entered into this Agreement effective as of the Effective Date.

**PACIFIC COLLEGE**, a California corporation

Signed: \_\_\_\_\_

By: Donna Woo

Its: Vice President

Date: \_\_\_\_\_

Address: 3160 Red Hill Ave.  
Costa Mesa, CA 92626

\_\_\_\_\_, an individual

*(student name)*

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_