

Commercial Driver's License Program Application/Promissory Note

First Name:	Middle Initial:	Last Name:
Last 4 of SSN:		
Date of Birth:		
Address Line 1:		
Address Line 2:		
City:	State: OH	Zip Code:
Telephone Number:		
OH Driver's License Number:	Date of Expiration:	
CDL license Program Name:		
Loan Amount:		
Expected Program Completion Date:		
Institution or school you will attend during the award period:		
[] Resident of Ohio as defined in OAC 3333-1-10:		
[] I DO NOT have more than three moving violations in two consecutive years.		
[] I HAVE NOT plead guilty to or been convicted of operating a vehicle under the influence of alcohol or a drug of abuse under section 4511.19 of the Revised Code in the past twelve months.		
[] I have passed a drug test within two (2) weeks of the class start date.		
[] I have received loan counseling about the grant and loan prior to signing this document and will receive additional loan counseling when I exit from the program.		
[] I am not currently in default of a federal student loan.		

PROMISSORY NOTE

I promise to pay the Chancellor, all of the principal sum of the above referenced loan amount, together with an amount equivalent to simple interest on this sum at the rate of 4 percent per annum in equal monthly payments. The term for repayment begins:

- a. One year after completing the program, which is 60 days after the person successfully finishes the driver training course if the person obtains a CDL license within the 60 days.
- b. The first month after a person fails to successfully complete the program, which occurs upon withdrawal from a driver training course, failure to successfully finish the driver training course, failure to obtain a CDL license within 60 days of the person successfully finishing the driver training course.

If I fail to make payments according to the terms of this note, I will also pay all charges and other costs including reasonable attorney fees that are permitted by law and regulation for the collection of these amounts, and the Chancellor shall turn all collection matters over to the Attorney General. **I understand that this is a promissory note, and it includes the Statement of Student Rights and Responsibilities. My signature certifies that I have read, understand, and agree to all terms of this note. My signature also certifies I have read, understand, and agree all the information provided in this form and the above Application is accurate as of the date of my signing of this note.**

Borrower SSN (last 4) xxx-xx-_____	Borrower Signature	Date
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SAMPLE

1. My loan will be disbursed directly to the institution for my tuition and related expenses as included on the tuition bill.
2. I must notify the Chancellor within ten days in writing, if *any* of the following events occur:
 - a. I fail to enroll in a commercial driver training program for the period for which the loan was intended.
 - b. I withdraw from school.
 - c. I fail to successfully complete my program.
 - d. I secure qualifying employment in Ohio in the field of CDL truck driving.
 - e. I have completed my driver's training course more than 60 days ago and have not obtained a qualifying CDL license.
 - f. I have completed my driver's training course more than 60 days ago, have obtained a qualifying CDL license, but have not yet secured qualifying employment.

- g. I am no longer an Ohio resident.
- h. I fail a drug test.
- i. I receive three moving violations in two consecutive years.
- j. I plead guilty to or have been convicted of operating a vehicle under the influence of alcohol or a drug of abuse under section 4511.19 of the Revised Code in the past twelve months.
- k. I have not plead guilty to or was convicted of operating a vehicle under the influence of alcohol or a drug of abuse while participating in the program.

3. I understand that I may be eligible for 100 percent future debt cancellation if I complete a commercial driver training program and meet the residency and employment requirement of Section 3333.125(B) of the Revised Code or if I am totally and permanently disabled or die.

4. One or more monthly repayments may be cancelled if a person completed the program and obtains qualifying employment as stated in section 3333.125 of the Ohio Revised Code during the repayment period. Debt cancellation only applies to upcoming monthly repayments after proper documentation is provided and does not result in a refund of prior repayments.

5. I understand that if I do not complete qualifying employment as stated in section 3333.125 of the Ohio Revised Code, I will be required to repay the total loan amount borrowed plus interest at 4 percent per year. Proper documentation must be provided to cancel required repayments. Documentation submitted after a repayment will not result in a refund for that repayment.

6. I have the right to repay the whole loan or any portion of the loan at any time without penalty.

7. I UNDERSTAND THAT WHEN PAYMENTS BEGIN UNDER THE TERMS OF MY PROMISSORY NOTE, I MUST CONTINUE TO MAKE ALL PAYMENTS UNDER MY NOTE IN ACCORDANCE WITH ITS TERMS. IF MY LOAN PAYMENTS REMAIN DELINQUENT FOR 120 DAYS, I WILL LOSE ALL MY DEBT CANCELLATION RIGHTS AND I MUST PAY THE FULL AMOUNT OF THE NOTE WITH INTEREST WHETHER I HAVE COMPLETED A PERIOD OF SERVICE CREDIT OR NOT.

I certify that I have read and agree to the foregoing Student's Rights and Responsibilities Statement for the Ohio Commercial Driver's License Loan Program.

Borrower's Name (Print or Type)	Social Security Number (Last 4) XXX-XX-_____
Borrower's Signature	Date