

**Allegany College of Maryland**  
**Tuition Reimbursement Agreement – Promissory Note**

This Tuition Reimbursement Agreement is made on \_\_\_\_\_ by and between \_\_\_\_\_ (hereinafter referred to as “Employee”) and Allegany College of Maryland (hereinafter referred to as “ACM”).

By signing, the Employee agrees to the terms and conditions as set forth in ACM’s Tuition Reimbursement Policy (06.004) and hereby agrees:

1. ACM will reimburse Employee an amount equal to \$\_\_\_\_\_ (hereinafter referred to as “amount reimbursed”) for coursework for the \_\_\_\_\_Term. This coursework is related to the Employee’s job and will help the Employee perform at a higher level.

2. In consideration of the amount reimbursed to the Employee on \_\_\_\_\_(date), the Employee agrees to work for ACM for a period of no less than twelve (12) months, or one academic year if Employee is a Faculty member, (hereinafter referred to as “service obligation”) after completion of the last semester reimbursed.

3. The Employee’s continued service obligation will be satisfied on \_\_\_\_\_.

4. If the Employee voluntarily ceases employment prior to the service obligation date set forth above (3), the Employee will owe to ACM the amount reimbursed in (1) above. The amount owed to ACM will be determined by the employment end date and the service obligation date. For each month the service obligation is not satisfied, the Employee will owe to ACM an amount equal to:

12 months: 100%	8 months: 66.64%	4 months: 33.32%
11 months: 91.67%	7 months: 58.31%	3 months: 25%
10 months: 83.30%	6 months: 50%	2 months: 16.6%
9 months: 75%	5 months: 41.65%	1 month: 8.33%

One whole month of service obligation will be given for any month that the Employee is still employed in that month, regardless of the last day of the month worked.

5. In the event of involuntary separation or termination for cause, the remaining obligation will be determined by the President of Allegany College of Maryland.

6. If employment ceases before the service obligation date, Allegany College of Maryland shall give the Employee notice to make repayment and establish the repayment schedule. If Employee’s payment is found to be in default based on the repayment schedule, Allegany College of Maryland shall forward the account to a collection agency.

\_\_\_\_\_  
Employee Printed Name

\_\_\_\_\_  
ACM Representative Printed Name

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
ACM Representative Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date