RHODE ISLAND SCHOOL OF DESIGN

COMPUTER LOAN PROMISSORY NOTE
and
PAYCHECK DEDUCTION AUTHORIZATION

In consideration of its loan to me in the amount of $_____, for the purchase of computer hardware and/or software, I,_____, promise to repay Rhode Island School of Design("RISD") in accordance with the following terms:

1. I authorize RISD to deduct from my paycheck, in equal installments over a period of one year, until the loan is paid in full. If for any reason my paycheck is insufficient to cover the full amount of any installment that is due to be deducted on any pay date, I authorize RISD to deduct the full amount of that paycheck, and I will pay RISD the balance of the installment due within three businessdays of that pay date.

2. I may prepay all or part of the remaining balance at any time. A prepayment of less thanthe full remaining balance will not alter or affect either my obligation to continue to makeregular payments as and in the amounts described above or my authorization to RISD to deduct such payments from my paychecks until the loan is paid in full.

3. If I go on an approved leave of absence or sabbatical, and as a result am temporarily not on RISD's regular payroll, I will continue to be responsible to make the specified payments to RISD on the specified pay dates during that time. I will make such payments to RISD's Controller's office.

4. If my employment with RISD is terminated at any time for any reason, RISD will deduct the full amount of any remaining balance on my loan from my next and/or final paycheck. If for any reason that paycheck is insufficient to cover the remaining balance, I will pay RISD the difference within 10 business days of that pay date.

5. I am responsible for and will pay to RISD any and all collection costs and expenses, including attorney fees, it may incur in enforcing this note. I waive presentment, protest, and all demands and notices in connection with this note.

6. This promissory note shall be construed in accordance with and governed by Rhode Island law, and any action based in whole or in part on it must be brought in a Rhode Island state or federal court, to whose jurisdiction I consent.

7. I have read and agree to this note and to RISD's Faculty/Staff Computer Loan Policy, which is incorporated by reference.

_____   _____
Employee Signature   Date