**Re. Promissory Note for the Payment of Tuition Fee for the Spring Semester [mention the semester number] for the Session [mention your session for the program]**

Dear [Name],

I am [mention your name], from the [mention your semester], [mention your program and department]. I, hereby, acknowledge that I have been accommodated by the prestigious institute of [mention the name of the institute] for the semester [mention the semester]. I have been enrolled this semester on the partial payment of tuition fee and the remaining amount will be paid in installments.

I am unable to submit my full fee at once due to the financial challenges I have been facing. Moreover, recently, I was fired from my workplace as the employer has been downsizing and laying off many employees. Unfortunately, I am one of the employees who lost their jobs in the wake of the recent wave of layoffs.

I am struggling to meet my expenses and for the cause of education, I don’t want to freeze my semester or bring any delay in my education. Therefore, I requested the institute's management who agreed on the partial payment of my tuition fee and payment of the remaining charges in installments. In this promissory note, I formally promise the repayment of the outstanding payment with the following terms and conditions.

The repayment will be done according to the terms mentioned below:

1. Total Tuition Fee: Total tuition fee is [mention the total amount] which should be paid by me for the current semester [mention your semester], in [mention the year].
2. Partial Advance Payment of Tuition Fee: I will make the partial payment of the tuition fee in advance. An amount of [mention the amount] will be paid in advance on [mention the date].
3. Installments: the outstanding amount which is [mention the remaining amount] will be paid in five equal installments. The first installment will be paid in [mention the month] and the last installment will be paid in [mention the month].
4. Interest: an interest of 5% has been put on the total outstanding payment according to the rules and policy of the institute. However, further changes in the rules will not be implemented on the current interest rate and installment plan.
5. Extra Charges in Case of Late/Missed Payment: In case of late payment or no payment of an installment, extra charges will be applied according to the policy mentioned in the attached file.
6. Cancellation of the Plan: In case of no payment of the installment or noncompliance with the rules of payment, [name of the institute] reserves the right to take any legal or institutional action to recover the payment.

These rules and terms are the promised conditions stipulated between the institute and me, and I promise to comply with them. I hereby admit any kind of legal or disciplinary action on the part of the institute if I do not comply with the terms and conditions.

Moreover, the institute also reserves the right to cancel my degree, withhold my educational certificates, or withhold the release of my transcript if I do not comply with the policy and make the repayment according to the above-mentioned rules.

I am thankful to [mention the name of the institute] for this cooperation and kindness. I assure them to perform the best in my academics and stick to the rules while repaying the outstanding tuition fee. Please find enclosed the letter of approval and my personal statement for your convenience. I also have enclosed other required documents and a signed copy of the affidavit.

Thank you.

Regards,

[Your Name]

[Registration Number]

[Department]