

Loan Repayment – Letter of Undertaking

I, _____, ID _____,

- ☐ Student at the Feinberg Graduate School, Weizmann Institute of Science
(hereinafter “the Institute”)
- ☐ Postdoctoral fellow at the Weizmann Institute of Science (hereinafter “the Institute”)

hereby declare, confirm and undertake as follows:

1. At my request, you agreed to provide me with an interest-free loan totaling NIS _____ to me (hereinafter: “the loan”).
2. I hereby undertake to repay the loan to you in _____ equal and consecutive monthly payments, as of the month of _____, of the year _____. I am aware that you agree that I may be eligible, at any time and from time to time, to pay off any balance of said loan, all or part thereof.
3. In accordance with instructions of the letter herein, I hereby give the Institute an absolute and irrevocable instruction to deduct the monthly sum of NIS _____ from the scholarship I receive, based on the provisions of paragraph 2 above, as of the start of the scholarship of the month of _____, of the year (remitted in the following month) and for _____ months until final repayment of said loan.
4. I am aware and give my expressed consent that the loan will be up for immediate repayment should I cease to be a student in the Institute for any reason or should I cease to receive payment from the Institute, for any other reason, unless a written agreement involving a different arrangement will be provided under special circumstances.
5. I confirm that I comprehend the above and have received every explanation I have requested for the above and its derivatives.

And in witness whereof, I have signed this document today:

Date: _____

Signature: _____

Signature confirmation: _____