PROMISSORY NOTE FOR Shanghai New York University AID ADVANCE — Fall 2016

This Promissory Note ("Note") evidences an amount of money (the "Aid Advance") advanced by Shanghai New York University to me prior to the University refund schedule. The earliest date the aid advance will be processed is August 18, 2016.

Promise to Pay:
For value received, I promise to pay to the order of Shanghai New York University or its assigns, by September 26, 2016 (the "Due Date"), the Principal Amount indicated in this Note (or so much of that Principal Amount as remains outstanding on the Due Date). I may prepay some or all of the principal amount before the Due Date without penalty.

Principal Amount:
The Principal Amount due under this Note is the amount of the Aid Advance provided to me by Shanghai New York University, namely, the sum of ___________________________________________ CNY
(¥ ________ . ___) Payments made under this Note shall be paid to the order of Shanghai New York University at the Office of the Bursar. Please be advised that your aid advance amount cannot exceed $1,000.

Refund Account:
You must verify the account that Shanghai New York University will be wiring the funds to. It is the student's responsibility to ensure this information is up to date.

0% Interest:
The Principal Amount due under this Note shall not accrue interest until after the Due Date.

Security:
This Note is an unsecured note.

Default:
Failure to pay all or any portion of the Principal Amount under this Note to Shanghai New York University by the Due Date shall constitute an Event of Default. If a student withdraws from Shanghai New York University the advance amount provided to the student is due in full.

Late Penalty Fee:
Upon an Event of Default, Shanghai New York University shall have the right to collect from me a Late Penalty Fee of ¥ 1500.00. This Late Penalty Fee shall be in addition to, and not in lieu of, any other right or remedy Shanghai New York University may have.

Default Interest:
Upon an Event of Default, a default rate of interest of 1% per month of the Refund Advance shall begin to accrue after the first missed payment after the Due Date. This default rate of interest shall be in addition to, and not in lieu of, any other right or remedy Shanghai New York University may have.

Print Name of Applicant

__________________________

Signature of Applicant

__________________________

Date

Print Name of Student

__________________________

Student ID Number

__________________________

Office of the Bursar Approval:

Name: ____________________________ Date: ____________________________

Signature: ____________________________ Amount: ____________________________