1. Purpose
These internal rules set forth the detailed standards and procedures concerning home loan support and housing allowances for faculty members in accordance with Article 21 of the Regulations on the Management of Annual Salary Plan for Faculty Members.

2. Home loan support
A. Eligibility
Tenure-track/tenured faculty members of the University who purchase or lease a home (within commuting distance) other than the Faculty Apartments of the University for the purpose of living shall be eligible to receive the support. However, the President of the University may limit the eligibility of the faculty member who is in violation of the provision of Article 20 (Occupant’s Obligation) of the Housing Management Regulations.

B. Details of support
The University shall support an applicant get an unsecured loan of up to KRW 200 million per household from a financial institution for consideration of a home loan for purchase and rental. However, the support amount of a faculty member who applied before February 28, 2018 shall be as follows:

1) Before February 28, 2009: up to KRW 50 million
2) After March 1, 2009: up to KRW 100 million

C. Priority of support (Deleted March 1, 2018)

D. Number of persons to be supported (Deleted March 1, 2018)

E. Frequency of Support
Home loan support shall be provided only once during a faculty member’s period of service at the University; if both husband and wife are faculty members of the University, only one of them shall be eligible to receive the support.
3. Housing allowances

A. Eligibility
A faculty member who has been supported with a home loan from a financial institution as specified in Clause 2 of these rules shall be eligible to receive a housing allowance.

B. Payment Standard
A faculty member who has been supported with a home loan shall be paid monthly housing allowance in accordance with the following interest rate. Payment standard shall be as follows:

1) In the case of an unpaid home loan balance of a faculty member who applied the loan before February 28, 2009, applicable monthly interest amount shall be paid.

2) In the case of an unpaid home loan balance of a faculty member who applied after March 1, 2009, the lowest fixed interest rate shall be used from among the group interest rates as agreed upon with a financial institution as of March 2 of every year. If the actual interest amount increases due to a change in the base interest rate or personal credit rating, any difference between the actual paid interest amount and the amount of the housing allowance shall be the responsibility of the person. However, if the base interest rate increases sharply during the year, and the difference between the actual paid interest amount and the amount of the housing allowance is deemed too large, the interest rate to be applied to the housing allowance may be adjusted.

3) In the case of home loan repayments (total or partial), interest rate on 1-year time deposit of the primary bank of the University shall be applied (the fixed interest rate announced by the Korea Federation of Banks as of March 2 every year shall apply).

C. Collective deduction
The interest for the home loan set forth in Clause 2 of these rules shall be deducted from a faculty member’s remuneration by the University and paid to a financial institution.

D. Benefit period
(1) Tenure-track/tenured faculty members who are currently employed by the University as of August 11, 2000 (the effective date of these rules) shall be eligible to receive housing allowances for a maximum of 25 years; faculty members who are newly appointed on or after August 12, 2000 shall be eligible to receive housing allowances as follows:

(A) A faculty member who applied for a home loan before February 28, 2018 shall be paid for the housing support period stipulated at the time of appointment. However, for a faculty member with an expired housing support period, housing allowances shall be paid until new standards
on moving into the new faculty apartments are established.

(B) A faculty member who applied for a home loan after March 1, 2018 shall be paid for 10 years of the member’s term of office.

If an eligible faculty member retires or resigns from the University, however, payment shall be made up to the month of retirement/resignation as follows:
① If the date of retirement falls on or before the 15th of the month: Payment shall be made up to that month.
② If the date of retirement falls on or after the 16th of the month: Payment shall be made up to the following month.

4. Payment terms
A. The home loan specified in Clause 2 shall be under the name of the applicant, and the various charges incurred in connection with the loan must be paid by the applicant.

B. Any and all taxes levied legally on the housing allowance paid by the University shall be the responsibility of the applicant.

C. If a person who has taken out the home loan set forth in Clause 2 moves out of the Faculty Apartments later than the date indicated in his/her application for housing allowance for personal reasons, the person shall pay a penalty (the monthly interest paid by the University × 150 % ÷ 30 × number of days of delay).

D. The household who has taken out the home loan specified in Clause 2 may not move into the Faculty Apartments again.

5. Time and procedure for application for home loan support
A. Time of application

<table>
<thead>
<tr>
<th>Classification</th>
<th>Time of Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase price</td>
<td></td>
</tr>
<tr>
<td>Purchasing an existing home</td>
<td>After signing a contract</td>
</tr>
<tr>
<td>Lotting-out</td>
<td>After the payment of the first installment</td>
</tr>
<tr>
<td>Redevelopment</td>
<td>After the allocation of a home</td>
</tr>
<tr>
<td>Lease</td>
<td>After a lease contract is concluded</td>
</tr>
</tbody>
</table>

※ Applications shall be accepted beginning two months before the expected move-out date from the
Faculty Apartments.
※ A person who moves into or resides in a home already purchased or leased in the past can apply for home loan support as well.
※ Documents to be submitted at the time of application
  ① One copy of Application for Home Loan Support (Table 1 (attached))
  ② One copy of the home purchase (or lease) contract
  ③ One copy of the bankbook into which the home loan is going to be deposited
  ④ One copy of the credit card application (applicable to persons requesting a new credit card)

B. Procedure: Refer to Table 2 (attached)

C. Criteria for approval of home loan support
  ① Supply and demand condition of the Faculty Apartments
  ② Scope of support (announced in the early part of each year)
  ③ Home loan support shall not be available in the case of purchase or lease of an unregistered building; however, the foregoing shall not apply in the case of lotting-out or housing development cooperatives.
  ④ The purchased or leased home must be located within commuting distance.
  ⑤ For other matters, generally accepted practices shall be followed.

Addendum

These amended internal rules shall take effect on March 1, 2018.