



How to purchase a computer using the Employee Computer Loan Program:

1. Review the terms and conditions of the program on page two of this document.
2. Complete the following sections of the application:
  - a. Employee Name, S number, and phone number.
  - b. Employee's initials and signature acknowledging Terms & Conditions.
3. Give the application to the employee's supervisor. The supervisor must verify with Accounts Receivable (call ext. 4016, 4906, or 5038) that the employee does not have an outstanding balance owed to the College. The supervisor is also acknowledging that the employee has worked full time for 12 continuous months.
4. The supervisor signs the application acknowledging the employee is eligible.
5. Once both the employee and supervisor sign the application, take the application to the bookstore. Complete the total purchase, down payment, loan amount, and number of pay periods sections of the application. The bookstore will collect your down payment and sell you the computer at this time. The bookstore will forward the completed application to Meredith John in Human Resources (AAB 201; mailstop – HR) for final processing. Human Resources will determine the payment per pay period, final payment, and start and end date. (Payments will generally start with the next paycheck).
6. Payments will be automatically deducted from your paycheck.
7. Please direct any questions to Sean Clayton at extension 4676 or Meredith John at extension 3877.



## EMPLOYEE COMPUTER LOAN PROGRAM

This program allows eligible full-time employees the opportunity to purchase a new computer (with accompanying software and/or accessories) through the College Bookstore (Taylorsville Redwood campus only) at Salt Lake Community College with an interest-free loan that is repaid over the course of up to one year via payroll deduction.

### Employee Eligibility:

All employees must be pre-approved via application for a computer loan. To be eligible, the employee must be full-time for at least twelve continuous months, have no other debts with the College, and be in good standing with the College. No new loans will be considered until the current loan has been paid in full. THE ELIGIBILITY STATUS OF THE EMPLOYEE MUST BE CONFIRMED BY THE EMPLOYEE'S SUPERVISOR, WHICH INCLUDES CONFIRMATION FROM AN ACCOUNTS RECEIVABLE REPRESENTATIVE AS A REQUIREMENT. The College retains the right of declining an application based on the employee's eligibility.

### Eligible Purchases:

The purchase of a computer (i.e. desktop, laptop, or tablet) and necessary peripherals (i.e. monitor, keyboard, mouse, computer case, disk drive, router, printer, or scanner) and appropriate software and warranties. During the COVID-19 pandemic, this program is available for multiple computer purchases. The purchase must be made from the College Bookstore (Taylorsville Redwood campus only) at Salt Lake Community College.

### Term of Loan:

The interest-free loan cannot exceed 90% of the purchase price. The minimum purchase is \$500 with a maximum purchase of \$3,000. The computer loan may be paid off in full at any time during the loan period; but no partial payments outside the payroll deduction are allowed. The non-refundable down payment (minimum of 10%) is due at the time the computer is ordered. **A non-refundable processing fee of \$50 will be deducted from your paycheck along with your first payment.**

### Payment:

The amount financed will be deducted through payroll deductions in equal installments for a maximum repayment period of 12 months (24 pay periods) or the employee's term of employment, whichever is less. At termination, any remaining balance on a computer loan must be repaid in full, by increasing the payroll deduction in the remaining payroll distributions or if that method is insufficient or missed, the employee agrees to pay the remaining loan in full by cash, check, or credit within 10 days of termination.

I have read and agree to the terms and conditions of the Employee Computer Loan Program.

\_\_\_\_\_  
DATE

\_\_\_\_\_  
SIGNATURE OF EMPLOYEE



## Employee Computer Loan Program APPLICATION & AGREEMENT

Employee Name (please print):

Employee ID Number:

Employee Phone Number:

S

### TERMS & CONDITIONS:

Initial

*I acknowledge that I am an eligible employee and have no outstanding computer loans or other debts to the College.*

Initial

*I agree the above information is correct and agree to have deductions from my paycheck until the amount is paid in full within one year of purchase.*

Initial

*I further agree that upon termination of employment with the College the remaining balance is due and payable. I agree that the remaining balance may be deducted from my final paycheck. If the final paycheck is not sufficient to cover the remaining balance or the balance is not deducted from the final paycheck, I agree to pay the remaining balance by cash, check, or credit card within 10 days after termination.*

Initial

*I understand and agree that failure to repay this note will result in a hold being placed on my account at the College, prohibiting me from registering for classes and prohibiting the release of any records.*

Initial

*If this note is not paid as agreed, the following may occur: 1) a negative report will be submitted to a nationwide credit reporting service; 2) the note will be turned over to an outside collection agency, and I also agree to pay collection fees, not to exceed 50% of the original principal balance, plus any court and/or attorney fees resulting from the enforcement of this agreement. Any collection costs stated above are in addition to the principal due on my account; 3) any Utah State Income Tax refund I might be eligible for will be requested by the college and applied to the outstanding balance owing on my account.*

Initial

*I acknowledge a non-refundable processing fee of \$50 will be deducted from my paycheck at the same time as my first payment.*

DATE

SIGNATURE OF EMPLOYEE

*Eligibility: The College offers computer loans to employees who have worked full-time for 12 continuous months and who are currently in good standing with the College.*

*Eligibility status has been checked by the supervisor. Records indicate the Individual meets the criteria for the loan.*

DATE

EMPLOYEE'S SUPERVISOR (Print Name)

SUPERVISOR SIGNATURE

*Please contact the following Accounts Receivable (AR) Personnel for verification of employee's eligibility:*

**Exts 4016, 4906, or 5038**

### A/R PERSONNEL CONTACTED FOR VERIFICATION (REQUIRED)

*To be completed at the time of purchase*

TOTAL PURCHASE

DOWN PMT (10% MIN)

LOAN AMOUNT

# OF PAY PERIODS

\$

\$

\$

(24 MAX)

*Payroll Deduction Set Up (to be completed by human resources)*

PAYMENT/PAY PERIOD

FINAL PAYMENT

START DATE

END DATE

\$

\$

DATE

SIGNATURE OF HUMAN RESOURCE REPRESENTATIVE