

**EMPLOYEE COMPUTER LOAN PROGRAM
APPLICATION AND AGREEMENT**

Name

SLC ID Number

Date of Hire

Payroll (Please check one):

Monthly

Biweekly

Weekly

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 two years of purchase.

Initial I further agree that upon termination of employment with the College the remaining balance is due and payable in full. 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 check 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 loan is not paid as agreed, any balance due will be reported as income on my year-end W2, per IRS regulation.

DATE

EMPLOYEE'S SIGNATURE

Eligibility status has been checked by Human Recourses. Records indicate the employee meets the criteria for the loan and proof of purchase has been submitted.

DATE

HR REPRESENTATIVE

All documents submitted and approved. Payroll deduction entered:

CODE

ENTERED BY

DATE