

Bates Employee Computer Purchase Program

Application and Authorization for Payroll Deduction

Terms and Conditions

The computer purchase program is one of the most popular additional benefits we offer and allows for you to purchase a computer or tablet and accompanying peripherals and software via an interest free loan program.

Regular employees with 6 months of continuous employment may participate in the program. If you have questions about your eligibility, it is recommended that you contact Brenda Sawyer (x6176) in Human Resources prior to making a purchase.

Only one computer, or computer combination such as computer and printer, will be approved at a time. The balance of an outstanding loan must be completely paid before another purchase loan is approved.

Bates will finance up to 90% of the purchase price through an interest free loan. The amount borrowed must be paid within a 24-month (2-year) period or less* and payments must be at least \$50 per month. The total amount of the employee loan may not exceed \$3,000.

*The repayment period must not extend beyond a contracted employment period with the college.

There are two ways to secure a computer purchase loan.

- You make the purchase with your own funds and submit a receipt with the completed computer purchase agreement. Payment as requested will be sent to you via US Mail to your mailing address on record within 10-14 days.
- You may submit a firm quote from a local or online vendor and attach the computer purchase agreement. Payment of up to 90% of the quote price will be sent to you via US Mail to the employee's address on record within 10-14 days. You can then make the purchase and submit your final receipt to the payroll office. Once the purchase is made, you have 14 days to bring the receipt to the payroll office, or the loan will be due in full. If the purchase price is less than the estimate, you must be prepared to make payable to the college the difference between the quoted price and the actual price.

If a paycheck does not contain sufficient funds to meet the agreed-upon payment, the balance of the payment shall roll over to the next/following paycheck. If you leave employment at Bates College before this debt is paid, you agree to reimburse the College for the remaining balance. This repayment may include deduction from your final wages, vacation payout or other remuneration due. A computer purchase loan may be repaid in advance by making a check for the balance payable to Bates College and submitting to the payroll office.

Failure to complete the Terms and Conditions of this policy may result in disciplinary action up to and including termination.

If you have any questions about the computer purchase program, please contact Brenda Sawyer, Senior Benefits Specialist, at 207-786-6176.

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I, _____, am applying to purchase a computer through the Bates Computer Purchase Program. I have read and understand the terms and conditions of the program, and agree to abide by them.

Eligibility: The College offers short-term loans to regular full-time, three-quarter-time, or half-time staff members who have completed 6 months of continuous employment.

Terms and conditions:

- Employees must pay at least 10% of the purchase price of the equipment to initiate this agreement. The balance will be repaid to the College through a payroll advance.
- **The balance must be paid within a 24-month (2-year) period or less and must be at least \$50 per month.**
- Only one computer, or computer combination such as computer and printer, will be approved at a time. The balance of an outstanding loan must be completely paid before another purchase loan is approved.
- The employee must attach proof of purchase or a firm quote from a local vendor to the application. In the case of a firm quote, a final bill of sale is required to complete the transaction.
- Failure to complete the Terms and Conditions of this policy may result in disciplinary action up to and including termination.

Total amount of purchase	\$
Amount of down payment (10% minimum)	\$
Amount paid by accounts payable	\$

I hereby authorize the Bates College Human Resources office to deduct \$ _____ per paycheck, to begin with my paycheck to be issued on _____.

If a paycheck does not contain sufficient funds to meet the agreed-upon payment, the balance of the payment shall roll over to the next/following paycheck. I further agree that if I leave employment at Bates College before this debt is paid, I will reimburse the College for the remaining balance.

Employee Name (please print):	
Employee ID Number:	
Employee Signature:	Date:
College Authorization:	Date:

Account #0010 7008 0435