

UNIVERSITY OF LOUISVILLE

PERSONAL COMPUTER LOAN APPLICATION

To request a PC Loan please complete the following: Amount: _____ Date: _____
Name: _____ Department Name: _____
Employee ID #: _____ Preferred Phone #: _____
Email Address: _____

PERSONAL COMPUTER LOAN PROGRAM PAYMENT AGREEMENT & PAYROLL DEDUCTION AUTHORIZATION

I, the undersigned, do hereby certify that I am eligible to participate in the University of Louisville PC Loan Program ("Program"). The Program allows me to borrow up to fifteen hundred dollars (\$1,500.00) interest free from the University of Louisville ("University") to be used exclusively for the purchase of a computer, printer, peripheral equipment, and/or software solely for my personal or professional use. *Purchase of any office furniture, desk, chairs, file cabinets, etc. will not be accepted.* In consideration of my participation in the Program and the loan provided to me under the Program, I agree to repay the sum of _____ (*Please enter the total amount of the loan request*) in equal installments (not to exceed 12 months) starting with the next regularly scheduled payroll processing period. I authorize the University of Louisville to withhold from any and all monies due me these equal installments each pay period until \$_____ (*Total Amount*) has been deducted.

I understand that I am solely responsible for providing the University the appropriate evidence of the items purchased under this program within 30 days of the date of the payroll processing period in which I received the funds.

In the event that I terminate employment with the university or change to a status where I am ineligible to participate in the program, I understand that the remaining balance which has yet to be withheld shall become due and payable at that time. I hereby grant the university the right to withhold any final pay due to me following my termination to reduce the loan amount outstanding. Any unpaid balance shall be due within thirty (30) days of my termination or ineligibility unless otherwise agreed to in writing by the university. *Any fees that are incurred due to the balance of the loan is the responsibility of the employee.*

Should the participant fail to use the loan for its intended purpose, or fail to produce appropriate documents which confirm the purchase the remaining balance which has not been withheld shall become due and payable at that time and will be collected through withholding compensation in its entirety until the full amount is collected. Failure to use the loan for the intended purpose could result in disciplinary measures against me.

I verify that I have read and agree to the above stated Payment Agreement and Payroll Deduction Authorization.

Participant Signature: _____ Date: _____

HR Witness Signature: _____

Office Use Only: Pay Cycle: Biweekly Monthly Approved: Y N Notification Email: ___/___/___ Loan Entered: ___/___/___
Deduction Entered: ___/___/___ Adj Entered: ___/___/___ Receipts Received: ___/___/___ Follow Up Email: _____