



VANCOUVER ISLAND UNIVERSITY

Application for Interest Free Computer Loan

Employee Information

Name: _____

Employee Number: _____

Department/Location: _____

Tel. No/Local: _____

Computer Information

Amount of Loan Requested (max \$2,500): _____

Loan Payment Method: Direct Deposit

Repayment Period From: _____

To: _____

Instructions

- 1. Complete form and send to Payroll with copy of computer receipt
2. Remember to keep original computer receipt for warranty
3. Computer receipt must reflect employee's name only (no family members)
4. Please note restrictions, this may modify your approved amounts

Terms & Conditions

Note that period may not exceed one year - 26 pay periods for regular employees. Also, period may not exceed duration of current appointment - up to 26 pay periods for non-regular employees. A new loan application will not be processed until a previous loan is paid off.

- Equal consecutive payments will be deducted from the employee's salary over the repayment period. In the event of termination of employment, the balance will become due and payable in full, and will be deducted from any amounts owing to the employee at such time.
The employee's T4 slip will include a taxable benefit resulting from this interest free loan. It represents the amount of interest that the employee would have paid on the balance owing each month at interest rates prescribed by Revenue Canada.
Items have to be purchased in advance of the loan being paid, and receipts need to be attached to the loan application.
Loan is restricted to the following hardware: Desktop computer, laptop computer, table/PDA, computer monitor - max 27", printer and scanner. Receipts cannot include software or hardware for games, music, computer parts and digital cameras.

Signature: _____

Date: _____

Print and deliver to Payroll. Account Code: 1-0200-927. Print a second copy for your records.

Payroll Department Only

Authorized by Payroll Manager: _____

EE Active Position

Payroll Start Date: _____ End Date: _____

EE No O/S Loan

Calculations Amount \$ _____ / _____ pay periods

Receipt Paid

= \$ _____ per pay

Confirm Items to be Included