



STAFF COMPUTER PURCHASE

#6-03

Approved by:	Leadership Team
Effective Date:	March 18, 2008
Date of Approval:	March 18, 2008
Previous Version Approval Dates(s):	September 15, 2004 May 14, 2003 September 26, 1992 December 14, 1990 February 19, 1988
Date to be Reviewed:	March 2013
Administrator Responsible:	Vice President, Finance & College Services

POLICY

North Island College may provide access to computer systems for the personal use of staff through an interest-free loan.

PURPOSE

This policy establishes guidelines in the application and processing of the computer purchase loan requests.

This policy reinforces the College's commitment to the support of the ongoing, lifelong learning needs of its staff.

GUIDELINES

Subject to availability of funds, staff may apply for a two (2) year, interest-free loan upon the purchase of a computer system. Repayment will be made by payroll deduction over twenty-four (24) months.

This policy refers to equipment only and shall only include software where the software is normally included with the cost of the equipment.

Staff are eligible for a loan if they are regularized staff who are members of CUPE, Local 3479, regular instructors who belong to the North Island College Faculty Association and

regular staff not covered by NICFA or CUPE, Local 3479. The maximum for each loan is four thousand dollars (\$4,000).

There will be no "Approved Vendor" list and the College will make no decision or recommendation on available vendors. The College will not make payments directly to vendors.

Terms and Repayment

1. The staff member will request a pre-approval from Finance to determine if funds are available for the loan.
2. The staff member will purchase and pay for the computer system. North Island College Visa cards will not be used to purchase the equipment.
3. The staff member will apply for a computer purchase loan by completing an application form and attaching proof of payment and details of the purchase. Finance will review the information and send it to the Vice President, Finance and College Services for approval.

Upon approval, the staff member will receive a loan for their purchase up to 90% of the purchase price to a maximum of four thousand dollars (\$4,000). This loan will be repaid by equal payroll deductions over two (2) years.

All repairs, returns and warranties are the responsibility of the staff member as the owner of the computer system.

Should employment with the College terminate before a loan has been fully repaid, the unpaid balance will be deducted from any monies owing at that time. If the loan is still not fully repaid, the balance owing shall be repaid within one (1) month following the employee's departure date.

The maximum amount in outstanding loans held by the College for the plan is limited to one hundred thousand dollars (\$100,000). Applications are taken on a first come first served basis and as loans are repaid, new applications will be approved. Only one (1) loan can be outstanding for a staff member at a time.

The College will include the interest as a taxable benefit on the employee's T4 annually.