

Policy 9300: Computer and Active Transportation Assistance Plan

A. PURPOSE

The purpose of this policy is to support staff of Selkirk College in purchasing computer and active transportation equipment as specified below through an interest-free loan to be paid back to the College in monthly installments through payroll deductions.

B. SCOPE / LIMITS

This policy applies to all Selkirk College employees with an appointment of at least fifty percent who have passed their probationary period.

This plan is operated on a first-come, first-served basis and will be restricted to a maximum outstanding loan amount to be determined by administration.

C. PRINCIPLES

1. Items eligible for assistance plan:
 - Personal computer, laptop or tablet
 - Electric bicycle
 - Bicycle
2. Maximum loan amount is \$3,500, repayable in equal monthly instalments through payroll deduction for a maximum of thirty months.
3. The value of the equivalent interest of the loan will be shown as a taxable benefit on the employee's T4 slip in each year of the loan.
4. During the term of the loan, after one half of the original loan is paid off, the employee can borrow again provided the total amount outstanding does not exceed \$3,500.
6. All repairs, warranties and training, where applicable, related to the purchased equipment will be the responsibility of the employee.

Note: Contact the Finance Department for application forms and procedures.

Responsibility, Recommendation and Approval Dates

Executive Responsibility: Vice President, College Services, CFO

Administrative Responsibility: Director of Finance

Recommended by Policy Review Committee: 2020-05-20

Recommended/Approved by Education Council: N/A

Approved by President: 2020-11-24

Linkage to Board Policy: E30, E40