



**SELKIRK COLLEGE  
APPLICATION FOR COMPUTER LOAN**

**Date:** \_\_\_\_\_

I, \_\_\_\_\_, wish to apply for an interest-free loan from Selkirk College in connection with the Computer Purchase Plan, Selkirk College Policy #9300. The total cost of my computer system is \$ \_\_\_\_\_.

I wish to finance the balance of \$ \_\_\_\_\_ over \_\_\_\_\_ months, with monthly payments of \$ \_\_\_\_\_ each, and I authorize Selkirk College to deduct these payments from each of my payroll cheques for the \_\_\_\_\_ month period.

I understand that the value of the equivalent interest of the loan will be shown as a taxable benefit on my T-4 tax form in each year of the loan.

I further agree that:

- (a) Should I terminate my employment with Selkirk College before my loan has been repaid, the outstanding balance becomes payable on or before my termination date. I authorize the College to deduct the unpaid balance from any or all monies owing to me at that time;
- (b) In any month in which I am not receiving any pay, or my pay is not sufficient to cover the total loan payment, I will remit the required amount directly to Selkirk College.

**Signed:** \_\_\_\_\_

**Approved:** \_\_\_\_\_  
**Buyer/Purchasing Dept.**

**Approved:** \_\_\_\_\_  
**Comptroller (or designate)**

**Account code:** 10-00-000300-1150