

Application for an interest free loan to purchase a bicycle

Applicants should complete sections A and B, read section C and sign the declaration in section D.

A. Applicant's Details

Surname: _____ Forename: _____ Title: _____

Department: _____ Payroll No. _____
(from payslip)

Home Address*: _____

Personal Email*: _____ Personal Telephone*: _____

* These contact details are required and will be used for purposes of this loan application only. They will be kept for 12 months from the end of the tax year in which the loan is repaid in full.

B. Details of Bicycle/Equipment to be PurchasedName and address of supplier: _____

Make: _____ Model: _____

Total cost of Bicycle/equipment: £ _____ Loan requested: £ _____
(maximum loan is £5000)

Loan term: 6 months 12 months 24 months

Please note that this application form must be supported with a copy of the written quotation from the supplier for the items the applicant wishes to purchase.

C. Terms and Conditions of the Bicycle Loan

The University of Bath ("the University") will make interest free loans available after the purchase of a Bicycle and associated safety equipment subject to the following terms and conditions:

1. Applications for a loan will be considered from all salaried employees of the university for the purchase of a bicycle and associated safety equipment which is suitable and used predominantly for the purpose of travelling to and from work.
2. The maximum amount of loan which will be granted is £5000.
3. Loans will be repayable by deduction from a monthly salary by equal instalments over a 6, 12 or 24 month period.
4. If an employee leaves the employment of the University before the loan is repaid, the balance outstanding will be deducted from the final monthly salary. Where final salary does not cover the outstanding loan, employee will be required to settle the balance by direct payment into University bank account before the last day of their employment at the University.
5. If a loan application is successful the employee will provide the University with the original receipt from the bicycle supplier and a copy of the registration certificate within one month of the issue of the loan amount.
6. The University reserves the right to refuse a loan to an individual at its discretion.
7. The loan scheme and any conditions attached to it may be amended by the University. Any alteration in the terms of the scheme would not affect loans outstanding at the time of the variation.

D. Declaration and Payroll Deduction Authority

(to be completed by the employee applying for the loan)

I accept the terms and conditions of the loan as detailed above and understand that this loan must only be used to purchase a bicycle and/or associated equipment which will predominantly be used for the purposes of travelling to and from work on a regular basis.

I hereby authorise the University of Bath to deduct the amount in B above, directly from my pay, in equal instalments over the loan term indicated in B above, beginning with the first available payroll run after the loan is made available to me, and to recover in full any outstanding balance if I leave the University's employment before the loan has been repaid in full.

Signed: _____ Date: _____

The completed application form together with a written quotation from the bicycle supplier should now be sent to the Payroll Office, Virgil Building 4.12. When the Payroll Office have received the completed form you should allow 10 working days for the payment to be made directly into your bank account.

E. Loan approval by Director of Finance (or authorised deputy)

Signed: _____ Date: _____

F. Payroll Office use only

Advance: £ _____ Monthly deduction: £ _____ No. of deductions: _____