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## Date

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The following policy was approved by the Chief Administrative Officer (CAO) as an Administrative Policy on March 1, 2017

## Purpose

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The District is committed to providing an opportunity for employees and members of council to purchase computer hardware, software, and peripheral equipment, by providing employees and members of council with low interest financing options through payroll deductions.

## Policy

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### 1. PROGRAM

- 1.1. The District shall provide low interest financing options to eligible employees for the purchase of computer hardware, software and peripheral equipment to a maximum of \$3,000 including taxes.

### 2. ELIGIBILITY

- 2.1. Applicants shall be full time continuing CUPE and exempt staff that work a 5 day work week schedule of 35, 37.5 or 40 hours in good standing and not on probation to be eligible to participate in the District's Computer Purchase Program.

### 3. PROCESS

- 3.1. Employees wishing to participate in the program must complete a Computer Purchase Program Agreement and obtain approval as follows:
  - a) The Chief Administrative Officer ("CAO") and Chief Financial Officer ("CFO") will approve Director requests;
  - b) All others will require the approval of the CFO and Human Resources Manager (or designate).
- 3.2. Employees shall be responsible for negotiating the price of the hardware, software and peripherals (no furniture) they wish to purchase.

- 3.3. Itemized receipts are to be submitted within 30 days of approval. The employee will be reimbursed for the costs of the equipment within 5 working days of the submission.
- 3.4. Once the funds have been issued, the employee authorizes the District to make payroll deductions for the total amount of the purchase for the duration of the loan as set out in the Computer Purchase Program Agreement.

**4. INDEMNIFICATION**

- 4.1. The District shall not be liable for any defects, warranties, misrepresentations or damages to equipment purchased under this policy. Any issues, defects, warranties or damages to equipment are the sole responsibility of the employee.

**5. INTEREST RATE AND PAYMENTS**

- 5.1. Financing for loans pursuant to this policy shall be for a maximum of twenty four (24) months.
- 5.2. Interest on loans shall be calculated at the Canada Revenue Agency (“CRA”) prescribed interest rate. Interest calculation begins on the date of the cheque, regardless of the date the cheque is cashed.
- 5.3. Employees may pay the District the balance of the loan at any time with no penalty.
- 5.4. This program shall be limited to one outstanding loan per employee. No additional loans may be applied for under this program until the existing loan is paid in full.

**6. TERMINATION OF EMPLOYMENT**

- 6.1. If an employee leaves the employment of the District for any reason, the remainder of the loan becomes due and payable to the District and may be deducted from the employee’s final pay. Should there be insufficient funds to cover the amount the employee must provide payment in full at time of termination.

Original signed by Alberto De Feo  
Alberto De Feo  
Chief Administrative Officer

March 6, 2017  
Date