

**Pitzer College**  
**COMPUTER LOAN POLICY FOR FACULTY AND STAFF**  
EFFECTIVE JUNE 1, 2011

### **Purpose/Overview**

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Eligible faculty and staff members may apply for an interest-free loan not to exceed \$2,000 for the purchase of one computer.

Only one loan is allowed per faculty or staff member. This loan may not be used for the purchase of peripherals or additional components. The purchase of an extended warranty is allowed.

Loans must be repaid within 18 months. Loan payments will be made in equal monthly installments through automatic payroll deduction.

If a faculty or staff member's employment terminates with the College before the loan is repaid in full, the balance of the loan amount will be immediately due.

### **Eligibility**

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All loan applicants must meet benefits-eligibility requirements.

Faculty in tenured or tenure-track positions.

Staff in positions classified as "regular" employment. Must first complete one year of full-time employment or four years of continuous part-time employment. Full-time employment for staff is defined as working 12 months, 40 hours per week. Part-time is defined as any regular employment, less than 12 months but at least 20 hours per week.

This policy excludes temporary or on-call staff status, or visiting/adjunct faculty status.

### **Procedure**

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Each year, the pool of available loan funds will be allocated 50% to faculty and 50% to staff. Loans are granted on a first-come first-serve basis. Once the maximum number of loans for the year has been granted, a waiting list will be established.

**Faculty:** apply through the Dean of Faculty. **Staff:** apply through the Director of Human Resources.

After obtaining approval from the Dean of Faculty or the Director of Human Resources, the faculty/staff member can purchase one computer.

The faculty/staff member must complete the computer purchase within four weeks of notification that the funds are available to avoid delaying the availability of funds to others on the waiting list.

After the purchase, the faculty/staff member meets with the Associate Treasurer or assigned designee to sign a promissory note. Loan payments will begin the month the promissory note is signed.

Note: The computer purchased by the employee is the sole responsibility of the employee, including support, maintenance, repairs, and all other ownership responsibilities.

### **Attachments**

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1. Application for a Computer Loan

**Pitzer College**  
**APPLICATION FOR A COMPUTER LOAN**  
Faculty & Staff

I, \_\_\_\_\_, hereby request and make application for a personal loan from Pitzer College. I understand that this loan will be for the sole purpose of purchasing one computer, and that approval is contingent upon my meeting all the requirements outlined in the policy and the availability of funds. I further understand that this loan will not exceed \$2,000 (to be applied toward said purchase), it shall be interest free, and repayable in equal monthly installments within a 18-month period. I also understand that if my employment with the College ends, the loan balance will become immediately due. Maintenance, repairs and insurance are my sole responsibility.

Employee Signature: \_\_\_\_\_ Date \_\_\_\_\_

<b>ELIGIBILITY AUTHORIZATION</b>
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*The above named applicant meets the Computer Loan Policy eligibility requirements:*

For Faculty: \_\_\_\_\_  
*Nigel Boyle, Vice President/Dean of Faculty* *Date*

For Staff: \_\_\_\_\_  
*Deanna Caballero, AVP of HR/Payroll Services* *Date*

*Application Receive - Date:* \_\_\_\_\_ *Time:* \_\_\_\_\_ am / pm

<b>LOAN APPROVED: FUNDS AVAILABLE</b>
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\_\_\_\_\_  
*Lori Yoshino, Assoc VP/Assoc Treasurer or  
Assigned Designee from Treasurer's Office*

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

cc : Nigel Boyle, VP/Dean of Faculty (for Faculty)  
Deanna Caballero, AVP of HR/Payroll Services (for Staff)

