

COMPUTER PURCHASE LOAN NOTE

I, _____
Name Employee ID #

promise to reimburse Mott Community College the sum \$_____, which is being advanced to me for the purchase of a computer and a one-time administrative fee of \$_____ to be added to my first payroll deduction. I understand that the repayment schedule is for a maximum of two years through payroll deduction. I agree that if I am on unpaid leave of absence I will send monthly payments to cover my obligation. I understand that if my employment at the college is terminated for any reason the total balance is due at the date of termination. I also authorize the withholding of my final pay, and any other payments I receive in conjunction with my termination, to go toward paying the balance due.

I have read, and agree with, these terms.

Signature

Date

Approval: _____
Financial Officer-MCC

Repayment Schedule:

Previous balance: \$ _____

Current loan: \$ _____ Check Amount

Total amount advanced: \$ _____

Payment amount: \$ _____

Final payment due: _____

PAYROLL DEDUCTION AUTHORIZATION

I, _____, _____
Please print name Employee ID #

hereby authorize Mott Community College to deduct \$ _____ from each
pay, beginning with the pay of _____ for _____ pays to satisfy
the obligation of the contracted amount \$ _____ for the purchase of a
computer.

If my employment at the College is terminated, for any reason, the total balance of
the loan is due at the date of termination. I also authorize the withholding of my
final pay and any other payments I receive in conjunction with my termination, too
go toward paying the balance due.

I have read, and agree with, these terms.

Signature

Date