

Green Templeton College University of Oxford

Staff Loans

Green Templeton College may provide an interest free loan facility to members of staff for payments relating to enabling staff to meet their obligations associated with work, for example, season tickets, purchase of bicycle, relocation costs or work-related training.

The maximum amount that may be applied for as a staff loan is the lesser of two months' net salary or £3,000, to be repaid over a maximum of 12 months in equal instalments via a deduction from salary.

A staff member must have been in post for at least three months before a loan can be considered.

Applications should be addressed to the line manager in the first instance and all requests for a staff loan must be approved by the College Accountant before authorisation for payment will be given.

If for any reason the employee leaves the College's employment before the total of the loan has been repaid, any outstanding amount will be deducted from the employee's final pay. Where this is not possible, an invoice for the outstanding balance will be raised which will be payable immediately.

In the event that the item for which a loan has been given is lost or stolen before the end of the loan period, the outstanding balance will still be deducted from salary.