

**OFFICE OF THE PRESIDENT**

**LAPTOP LOAN POLICY**

1. **PURPOSE:**

This policy outlines specific guidelines in granting laptop loans to qualified employees of the University.

1. **POLICIES AND PROCEDURES**

1. A qualified employee (Faculty, OPS & ANTF) can avail of a laptop loan under the following conditions:

* 1. An employee does not have unliquidated advances as of loan availment.
  2. The average net pay of the employee for the last three (3) months is not less than 25% of his/her gross pay.

For purposes of this policy, qualified employees do not include part-time faculty and probationary office professionals.

* + 1. A qualified employee must proceed to the Property Administrator’s Office (PAO) for the item specifications and must fill out the application form available at the said Office **(Annex A).** The form includes the different brands of laptops available, the top three (3) choices of the employee, cost, and amortization term. Co-borrowers are not allowed under this policy
    2. He/She must submit the Application Form to the Accounting Office for pre-processing.
    3. Application forms submitted to the Accounting Office from 8 am to 12 noon will be forwarded back to the Property Administrator’s Office the next business day. Applications submitted beyond noon are considered transactions the next business day.

* + 1. A laptop loan shall not be in any way convertible to cash loans.
    2. Loan payments shall be made in 12 equal salary deductions and shall commence on the next month’s salary payout. Qualified employees with more than 10 years of experience in USJR shall have the option to pay the loan for 24 equal payments.

* + 1. The Property Administrator’s Office will purchase the items from the suppliers based on the approved application forms. If the first choice is not available, PAO shall have the right to select the 2nd choice or the 3rd choice without the need of prior notice.

* + 1. The employee may return the laptop to PAO within 7 days if the said laptop is found to be defective and subject for further assessment by the suppliers. Warranty policies from the suppliers will apply if items are returned beyond 7 days after receipt of the laptop. Correspondingly, salary deductions will temporarily cease upon return of the laptop to PAO until a new laptop is furnished.

A list of items returned will be submitted by PAO to the Accounting Office for monitoring purposes.

* + 1. In case of resignation, unpaid loan amortization shall be paid against the last pay of the employee. Clearance and employment certification shall be withheld in case of insufficient last pay until the remaining amortizations are paid.



Rev. Fr. Cristopher C. Maspara, OAR

President

**EMPLOYEE NUMBER**

**LAPTOP BRAND AND MODEL**

**COST**

**AMORTIZATION**

**1**

**2**

**3**

**NAME OF EMPLOYEE AND SIGNATURE:**

**CREDIT SCREENING (FOR ACCOUNTING PURPOSE ONLY)**

Full-time permanent, probationary and regular OPS

Employee does not have unliquidated advances

Average net pay for the last 3 months is not less than

% of his/her gross pay

25

**APPROVAL OF LAPTOP LOAN:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**STATUS OF LAPTOP ORDERED (FOR PAO PURPOSE ONLY)**

**EMPLOYEE NAME**

**DEPARTMENT**

**UNIVERSITY OF SAN JOSE - RECOLETOS**

**PN #:**

**LAPTOP LOAN FORM**

**DATE:**