

**COLLEGE OF SOUTHERN NEVADA
FINANCE & FACILITIES DIVISION
COMPUTER LOAN PROGRAM POLICY**

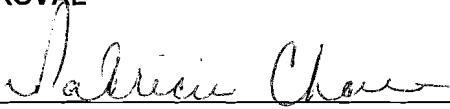
1. PURPOSE

To assist the employees of the College of Southern Nevada (CSN) to purchase a computer system, peripherals and software.


2. POLICY

- A. Employee must be a permanent employee, who is over 50% FTE.
- B. The maximum amount of a loan is \$2,500.00. A down payment of \$200.00 or 10% of the purchase price, whichever is less, is required.
- C. No interest will be charged (to the individual) for this loan.
- D. An employee may not have more than one Computer Promissory Note in effect at one time.
- E. Only one personal computer, including peripheral equipment and software, per Promissory Note may be purchased. Employee may not purchase more than one computer within any 24 month period.
- F. Verification of employee status is made by the employee's supervisor.
- G. Repayment is to be made in equal monthly payments of no less than \$100.00 per month through payroll deduction, not to exceed 24 months, with each deduction to be deposited to the loan account established by CSN for personal computer purchases. For Classified employees the payroll deduction is only taken on the 25th of each month.
- H. If, for whatever reason, the employee fails to make a scheduled repayment of an installment with CSN or to pay the amount still owing upon termination from CSN, this note will be considered in default and the entire unpaid indebtedness will become immediately due and payable.
- I. In the event of death or permanent and total disability, the employee's final/terminal payment from CSN will be used to settle the unpaid balance. Should any balance remain once the employee is no longer receiving compensation, the loan shall be canceled. Compensation includes, but is not limited to, annual and sick leave.
- J. The Promissory Note can be assigned by CSN to a collection agency for collection purposes. In the event of default, the employee is responsible for any and all collection costs.
- K. In the event of suit to collect on the Promissory Note the employee will pay all attorney's fees and costs of suit should CSN succeed in its course of action.
- L. Employee will inform CSN of any change in name and/or address.

3. APPROVAL



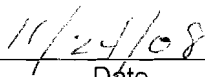
Patricia Charlton, Sr. Vice President, Finance & Facilities



Date

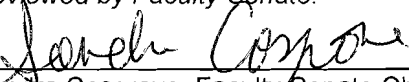


Michael D. Richards, President

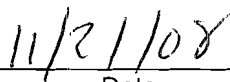


Date

Reviewed by Faculty Senate:



Sondra Cosgrove, Faculty/Senate Chair



Date