

POLICY NO. P13-01

CITY OF COLDWATER

EMPLOYEE COMPUTER PURCHASE POLICY

The City of Coldwater recognizes the importance of continuing education and training for employees as a means of preparing for the future. Educated employees are better able to adapt to a continuously changing work environment.

In recognition of the above, all full-time employees who have successfully completed their probationary period are eligible to receive a loan from the City for the purchase of one (1) new computer and related hardware and/or software. Tablets, iPads, smart phones, internet TVs, etc. are not eligible for the program.

The loan amount shall not exceed \$2,500.00. The loan amount shall be repaid to the City at an interest rate of 3% in 65 bi-weekly installments through payroll deduction. The computer hardware and/or software shall be for use by the employee and employee's family and shall not be sold before repayment of the loan in full without prior written approval.

The employee requesting a loan shall provide a quote or price list for the hardware and/or software to be purchased prior to receiving the loan. After the purchase, a copy of the sales receipt shall be attached to the loan agreement.

The employee may be eligible to receive subsequent loans under the program if previous balance is paid off.

The principal owing on such loan shall become fully payable 60 days after the occurrence of any of the following events:

- a. Employee terminates payroll deduction authorization.
- b. Employee transfers ownership of the computer.
- c. Employee ceases to be an employee of the City for any reason.