

STAFF TRAVEL LOAN FOR A BICYCLE

University of Sussex Staff are entitled to apply for interest free season ticket loans. Bicycle loans are available for the sole purpose of purchasing a cycle for home to work travel. The University's decision to make a loan is subject to the following conditions:-

1. Your employment with the University is not due to end (through retirement or expiry of a fixed term contract) within the next 12 months.
2. You agree to repay the loan from deductions from your salary each month, in equal instalments, starting in the month in which you receive the loan.
3. You agree in the event of your employment with the University ending for any reason before the loan is repaid in full then the University can recover the balance from your final monthly salary. If your final salary is insufficient to clear the outstanding sum you agree to immediately repay the University the balance in full.
4. You agree to provide receipts for the cycle purchase when required. If receipts are not provided within one calendar month of receiving the season ticket loan then you agree the loan will be recovered in full from your salary in the next available payroll.
5. Cycles must not be sold during the loan period without the University's prior knowledge and agreement. You agree any funds obtained from the sale of the cycle must be repaid to the University immediately.

HOW THE LOAN WILL BE PAID

The cost of the cycle loan will be paid in one of two ways:

1. Through the payroll directly into the employee's bank account along with their salary in the next available payroll run after the application is received.
2. Directly to the employee via bank transfer (normally within fifteen working days, if a pay cycle falls within the next fifteen working days then payment method 1 will be used).

To apply for a loan please provide the information requested in the form below and return it to the Payroll inbox for your area:

<http://www.sussex.ac.uk/humanresources/business-services/hrcontactsbyareaoftheuniversity>

Completed forms should be sent from your University email address. Forms will not be accepted if sent on behalf of another employee.



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NAME..... PAYROLL NO.....

INTERNAL ADDRESS.....

CONTACT TEL NO.....

DESCRIPTION OF CYCLE.....

RETAILER NAME.....

e.g. Evans Cycles, Halfords etc.

PRICE.....

PAYMENT METHOD (delete as appropriate) Next available payroll / Direct bank transfer

REPAYMENT PERIOD

The repayment period available will depend on the value of the cycle being purchased and are set in line with our [Cycle to Work policy](#). Please indicate your desired repayment period on the table below:

| Repayment Term | Cycle Value | Please Select |
|----------------|-----------------------|---------------|
| 12 months | Up to £3,000 | |
| 18 months | between £1,000-£3,000 | |
| 24 months | between £2,000-£3,000 | |

Payment for the above amount will be made direct to your bank account or with your salary payment. Dependant on the timing of the submission of your claim, this may be in the month after the submission of the claim.

I authorise the University of Sussex to make deductions from my salary as repayment of this loan. I agree to provide receipts for the cycle purchase as required and authorise the immediate recovery of the loan in full from my salary if I do not provide this within one calendar month of having received the loan. In the event that my employment with the University ends before the loan is repaid, then I authorise the University to deduct the balance from my final salary payment; otherwise, I agree to repay any balance on the loan to the University.

SIGNED..... DATE.....