

**LAWRENCE UNIVERSITY
COMPUTER LOAN REQUEST FORM**

The criteria for the approval of interest-free loans to benefit eligible staff/faculty for the purchase of a personal computer or related equipment are as follows:

1. The employee must be a full or part-time benefit eligible member of the faculty/staff of Lawrence University and purchasing the equipment for personal use in the support of professional activities at Lawrence.
2. The employee's supervisor must attest to the fact that the computer equipment is to be used in a work-related manner.
3. Final approval for the loan and for meeting the established criteria rests with the Executive Vice President.
4. Approved loans are available up to \$3,000 and may be repaid over 12, 24, or 36 months. (*Minimum payback is \$50 per month.*) A copy of the vendor's invoice or signed order form must be provided for approved computer loans.
5. The employee is legally obligated to pay entire amount of loan. If employee should terminate employment and not pay balance owed within 30 days of termination, the balance will be subject to a one percent per month (12% annual) late payment penalty. In the event of a default, the university may refer the account to a collection agency and/or initiate legal action to recover any outstanding debt. The employee/former employee is also responsible for the costs of collection including, without limitation, interest, penalties, collection agency fees, court costs and attorney fees.

Description of equipment to be purchased: _____

Intended use/application to employment situation: _____

Amount of Loan Request (\$3,000 maximum): _____

Payback arrangement: _____ 12 months _____ 24 months _____ 36 months

Name: _____ LU ID #: _____

Signature: _____ Date: _____

Supervisor's Signature: _____ Date: _____

Executive Vice President: _____

NOTE: A COPY OF THE SIGNED ORDER FORM OR INVOICE MUST ACCOMPANY THIS REQUEST.