

**SECTION:** Finance and Facilities  
**TOPIC:** Employee Computer Purchase  
**EFFECTIVE:** 01-Feb 98

Policy Information	
Policy No:	AD-F-2.04
Approved by:	Executive Management
Approval Date:	February 1, 1998
Amendment Date:	
Executive Responsible:	VP Finance/Admin
Administrator Responsible:	Controller
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## **POLICY**

The intent of this policy is to enable *regular* full-time or *part-time* employees to purchase computers and computer related equipment for use, through an interest-free (taxable benefit) loan over a two- (2) year period.

Computer hardware and computer-related equipment shall be referred to as equipment . Software and supplies are not generally included within the intent of this policy.

## **PURPOSE**

The use of technology at the College of New Caledonia and within society in general has been steadily increasing. As a result, productivity and efficiency have improved substantially. Its potential, however, is far from being reached as technological advances continue. Intelligent and efficient use of new technologies result from two general factors: experience and knowledge. As employees become more aware of applications through on-the-job training and professional development and gain experience through hands-on exposure, a synergism results and the overall effectiveness of operations at the College increases.

The purpose of this plan is two-fold: one, to provide employees with a benefit, and two, to increase the level of expertise of employees in the use of computers and computer applications.

## **ELIGIBILITY and RESTRICTIONS**

The purchase plan is available to eligible support staff, faculty and administrators who have successfully completed their probationary period.

*For the purposes of this policy, eligible employees are those with a continuing relationship with the college who are:*

- a) *Regular full-time PPWC, Faculty or Admin with no end date on their employment*
- b) *PPWC or Admin employees working a minimum of 15 hours per week with no end date on their employment*
- c) *Regularized Faculty employee (Article 6)*
- d) *Sessional Faculty*
- e) *Seasonal full-time or part-time PPWC*

To qualify, the employee must have *no outstanding CNC accounts receivable*. Request forms are available from Financial Services. Priority will be given to first time purchasers under this plan.

The purchase plan applies to equipment only and shall only include software where the software is normally included and installed for all sales of the equipment.

There will be no Approved Vendor list and the College will not make decisions or recommendations on available vendors.

### **SERVICE and REPAIRS**

The College and College staff will not be responsible for any servicing or repairs of equipment purchased under the Employee Computer Purchase Plan.

### **TERMS and CONDITIONS**

For those who qualify, the employee will be responsible for a down payment of at least \$500 towards the total purchase price of the computer hardware and computer related equipment.

The balance, not to exceed \$4000 shall be repaid, interest free, to the College in equal bi-monthly instalments over a period

- " *not to exceed 24 months for regular full-time or part-time employees*
- " *not to exceed the number of months expected to work within the two (2) year period for seasonal employees*
- " *not to exceed the length of the current contract for sessional faculty*

Upon termination of employment, the outstanding balance is due immediately and any such outstanding balance will be deducted from the terminating employee's final pay cheque. If, after such deduction, any further balance remains outstanding, the employee shall repay this amount by cash or personal cheque on or before their last day of employment with CNC.

### **GENERAL ADMINISTRATIVE CONSIDERATIONS**

For the purpose of maintaining a manageable fund, the maximum amount of outstanding loans held by the College for the Plan is limited to \$60,000. Loans are approved on a first-come first-served basis. As loans are repaid new applications will be considered.

For employee loans, the College will show the interest saved as a benefit on the T4 forms. Interest saved will be determined in accordance with the Revenue Canada determined interest rate, for the period of the loan.

**NOTE:** *The College reserves the right to withdraw this program at its discretion at any time.*