**Personal Computer (PC) Loan Program**

**Program Overview:**

TERM: Up to two (2) years.

REPAYMENT: Equal installments through payroll deductions.

ACCELERATION: **Balance due upon termination.**

INTEREST: 0%

**CONDITIONS:**

1) Full-time faculty and staff *only*, after successful completion of at least six (6) months of continuous full-time service with the university.

2) All eligibility requirements noted in the Personal Computer Loan Program policy must be met.

3) Maximum loan amount of $2,500.00.

4) Equipment purchased must be new, not used.

5) Purchase must be from a commercial vendor (not from a relative, friend, etc).

6) Prior computer loans through the University must be paid in full.

7) Subject to approval.

Note: This is a reimbursement program.

**Program Procedure:**

The following steps must be completed to obtain a PC Loan:

1) Complete and return the PC Loan application form to Human Resources, 13th floor – 14 E. Jackson Blvd.

2) Human Resources will notify the applicant when the application has been approved. Loan approval will take, on average, 2 weeks to complete.

3) The applicant must submit an original paid receipt(s). Purchases must be made within 30 days of the loan application.

4) Once the receipts are received, a promissory note will be sent to the applicant.

5) After the signed promissory note is returned to Human Resources, the process is complete.

6) Reimbursement will be received in a lump sum payment via the next available payroll cycle. Payroll deductions for repayment will begin on the payroll check of the reimbursement. Payroll deductions will be on an after-tax basis.

For questions or additional information, contact [hrbenefits@depaul.edu](mailto:hrbenefits@depaul.edu) or 312.362.8232.

Last Updated 10/27/15