

## Transition Loan and Repayment Agreement

Employee's Name: \_\_\_\_\_ ID#: \_\_\_\_\_  
 (Please print)

This one-time, interest-free transition loan is being made available to assist salaried (exempt) employees who are transitioning to a new pay period in connection with the change to a biweekly payroll in January 2019. This transition loan is not earned salary and does not represent pay for time worked; it is not subject to payroll taxes or eligible for retirement contributions.

I request a transition loan of no more than one gross biweekly pay amount. I understand that if this request is approved I will receive this loan no sooner than my first biweekly paycheck on January 18, 2019, or on the next available biweekly paycheck after making this request.

Request on or before	Amount available
2/28/2019	100% of one gross biweekly pay amount
3/31/2019	75% of one gross biweekly pay amount
4/30/2019	50% of one gross biweekly pay amount
5/31/2019	25% of one gross biweekly pay amount

Date of request: \_\_\_\_\_

Amount requested:  Maximum amount  
 Other: \$ \_\_\_\_\_

I understand that repayment of this loan will be through payroll deduction beginning on my first biweekly paycheck following the receipt of this loan and will continue in equal deductions through my last biweekly paycheck on December 20, 2019. I also agree that if I terminate employment prior to total repayment of this advance, I authorize Davidson College to deduct any unpaid advance amount from any wages/salary owed me at the time of termination of employment. In the event my final wages do not cover the entire amount owed, I will be responsible to reimburse Davidson College for the outstanding amount within 30 days of employment separation.

\_\_\_\_\_  
 Employee Signature Date

\_\_\_\_\_  
 Human Resources Date

<b>**For Human Resources/Payroll/Accounting Use Only**</b>		
Loan Amount: _____	Number of payments: _____	Biweekly repayment amount: _____