

| Policy Information | |
|----------------------------|-----------------------------------|
| Policy No: | AD-F-2.04 |
| Approved by: | Executive Committee |
| Approval Date: | February 24, 2021 |
| Executive Responsible: | VP Finance and Corporate Services |
| Administrator Responsible: | Director of Finance |
| Date of Next Review: | February 2026 |

EMPLOYEE COMPUTER PURCHASE

Policy Statement

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

Purpose / Rationale

The College of New Caledonia (CNC) recognizes the importance of technology, computers, and computer related equipment, and supports employees' ability to access information technology for their own use.

Scope / Limits

This policy applies to all CNC employees who meet the eligibility guidelines below. The policy applies to computer hardware and computer-related equipment (referred to as "equipment"). Software and supplies are not included within the intent of this policy.

Principles / Guidelines

1. Eligibility and Restrictions

This interest-free loan is available to eligible employees who have been employed by CNC for a minimum continuous period of 90 days, and meet one of the following eligible employee types

- a. CUPE employees who meet one of the following criteria:
 - i. Regular full-time or part-time employees working a minimum of 15 hours per week with no end date on their employment
 - ii. Seasonal full-time or part-time employees working a minimum of 15 hours per week
 - iii. Term full-time or part-time employees working a minimum of 15 hours per week
- b. Faculty employees who meet one of the following criteria:
 - i. Regular full-time, including probationary
 - ii. Regularized faculty employee
 - iii. NRSL sessional & NRSL part-time faculty

- c. Administrative employees who meet one of the following criteria:
 - i. Full-time or part-time employees working a minimum of 15 hours per week with no end date on their employment
 - ii. Term full-time or part-time employees working a minimum of 15 hours per week
 - iii. Acting full-time or part-time employees working a minimum of 15 hours per week

To qualify, the employee must have no outstanding CNC accounts receivable.

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.

2. Service and Repairs

The College is not responsible for any service or repairs of equipment purchased under the Employee Computer Purchase policy.

3. Terms and Conditions

The employee is responsible for purchasing the computer equipment; Financial Services will reimburse the employee for the agreed upon amount of the loan.

The employee is responsible for contributing at least \$500 towards the total amount of the purchase.

The balance of the loan will be repaid, interest free, to the College in equal semi-monthly payroll deductions over a period:

- a) not to exceed 24 months for regular full-time or part-time employees
- b) not to exceed the number of months expected to work within the two (2) year period for seasonal employees
- c) not to exceed the length of the current contract for sessional faculty, term CUPE, or term or acting administrators.

Upon termination of employment, the outstanding balance is due immediately. 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.

4. General Administrative Considerations

Employee Computer Purchase Application and Loan Agreement forms are available from Financial Services. Priority will be given to first time purchasers under this plan.

For the purpose of maintaining a manageable fund, the College reserves the right to limit the funds available. 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 taxable benefit on the employee's T4 forms. Interest saved will be determined in accordance with the Canada Revenue Agency determined interest rate, for the period of the loan.

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

Legislative and Collective Agreement References

[CNC CUPE Collective Agreement](#)

[CNC Faculty Association Collective Agreement](#)

[CNC Administrative Personnel Policy](#)

[CRA Guidelines for Interest-Free or Low-Interest Loans](#)

Links to Other Related Policies, Documents and Websites

Employee Computer Purchase Procedures AD-F-2.04

Employee Computer Purchase Loan Application

Employee Computer Purchase Loan Agreement

Policy Amendment Log

| Amendment Number: | Date: |
|--------------------------|---------------|
| 0 | February 1998 |
| 1 | February 2021 |
| 2 | |