

EL CAMINO COMMUNITY COLLEGE
FISCAL SERVICES
EMPLOYEE COMPUTER LOAN PROGRAM

Effective December 1, 1995, an ongoing loan fund was established by the Board of Trustees to assist employees wishing to purchase computer equipment, software, and peripheral equipment. Equipment purchased is intended to improve employee skills that can be used in the classroom or on the job by non-teaching staff.

Requirements to participate in this program:

- Eligible Employees: All **permanent ECC** faculty, managers, and full-time classified staff.
- Maximum Loan: \$4,000 - no interest, no penalty for prepayment.
Loan must be paid in full before a subsequent loan may be requested.
- Interest Rate: 0%
- Repayment Method: Payroll deduction over 24 months. Deductions are effective on the 10th of each month for managers and classified staff and once monthly for full-time faculty.

IMPORTANT: Quote must be submitted, eligibility verified and loan approved **prior to purchase**.

Computer Loan Process:

- Employee expresses interest in program by emailing kcottle@elcamino.edu
- Please be sure that your email includes the following information:
 1. Itemized quote from a legitimate vendor, including taxes. (Maximum loan amount is \$4,000).
 2. Employee's full name, home address and cell/home number.
 3. Quote must **not** include any additional items not covered by loan, unless they are free (warranty, accessories, etc.).
 4. California computer recycling fee.
- Employee eligibility will be verified.
- Loan request will be submitted for approval.
- Employee will be notified if loan has been approved or denied, and the reason for any denial.
- If loan is approved, the employee will be contacted to review and sign contract.
- Check for loan amount will be processed and issued to employee for purchase of the approved item(s).
- Employee will deposit check and wait for funds to clear bank account **before** making a purchase.
- Original purchase receipt must be returned to Fiscal within 3 business days from purchase date.
 - Receipt must only include items approved for computer loan purchase. No personal items please.
 - Please verify that the purchase receipt includes the employee's name, itemized items purchased, taxes, and form of payment.
 - Purchase receipt will become part of Fiscal's records. Please keep a copy for your records.
- **Payroll will initiate 24 monthly payroll deductions until the total loan is paid in full.**

PLEASE NOTE: If employee separates from employment with ECCCD, the remaining loan balance will be deducted from employee's last payroll warrant (check).

Additional tips:

- Installation of software will be arranged by the employee and vendor.
- Warranty of the merchandise will be established in the name of the employee. ECCCD is not responsible for equipment.
- Warranties or protection plans are the employee's responsibility and are not included in the computer loan program.
- Accessories such as; carrying cases, ipencils and headphones, are not included.
- Online purchases qualify.
- Inquire about educational discounts and discounts for government employees.
- Obtain approval from Fiscal Services **prior** to making a purchase.

For additional information about this program, feel free to email Kathy Cottle at kcottle@elcamino.edu