

**TITLE:** EMPLOYEE COMPUTER ACQUISITION POLICY

**APPROVED:** September 10, 1990      **REVIEWED:** March 31, 1993  
February 2001  
February 2004  
June 4, 2007

**NEXT REVIEW:** 2009-2010

**RESPONSIBILITY:** Controller, Financial Services

**APPENDICES:**

**CROSS-REFERENCE:**

**POLICY STATEMENT:**

Grande Prairie Regional College wishes to increase the level of computer literacy of College employees. The College will assist its employees in achieving their goals by providing interest free loans to purchase computers, computer peripherals, computer upgrades, or computer software. The loans will be limited by general guidelines and repaid by way of payroll deduction. The interest not charged on the loans will be reported as a taxable benefit as required by Canada Revenue Agency.

**PURPOSE:**

To enable College employees to maintain and improve their computer skills.

**SCOPE:**

All Grande Prairie Regional College employees who are eligible to participate in the College benefits group plans and have successfully completed their probationary period are eligible to participate in this program.

**DEFINITIONS:**

Interest will be calculated based on the prescribed annual interest rate per Canada Revenue Agency.

**PROCEDURE/GUIDELINES:**

1. The interest free loan may be used for an employee to purchase computer hardware or software.
2. The number of loans given in a year may be limited and will be allotted on a first come, first served basis. One loan must be repaid before another loan request will be considered.
3. All Grande Prairie Regional College employees who are eligible to participate in the College benefits group plans and have successfully completed their probationary period are eligible to participate in this program.
4. To ensure the funds are available, approval for the loan should be obtained before making any commitment. Employees will arrange for the purchase of the equipment of their choice, through the vendor of their choice. Warranties and service agreements with vendors will be in the name of the individual purchasing the equipment. The individual will be solely responsible for the maintenance and service of the equipment. The purchase price shall include duty, sales tax, and freight to the employee.
5. The maximum computer loan is \$2,000. Repayment schedule through payroll deductions will be the lesser of 15 months or the remaining length of their contract.
6. The employee will be required to sign a computer acquisitions agreement, including a repayment schedule.
7. Interest will not be charged on the loan but the deemed interest on the loan is a taxable benefit. The taxable benefit is calculated using an interest rate specified by Canada Revenue Agency.
8. Upon termination of employment, the entire loan becomes payable. The full amount owing will be deducted from the final salary payment.
9. Any employee who fails to fulfill repayment of an advance will not be eligible for future participation in the program.