1. OBJECTIVE
The purpose of this policy is to provide financial support to eligible employees through a loan repayment plan for the purchase of personal computers and other approved technology. (See Appendix A – List of Approved Devices.)

2. SCOPE
This policy applies to employees with ‘regular’ status, who receive a monthly salaried income from Medicine Hat College (MHC) and have completed the probationary period.

3. DEFINITIONS
- Regular Status: employees with employment contracts (full-time or part-time) with no end date.

4. PRINCIPLES
4.1 MHC values its employees and offers this option as an employee engagement and retention initiative.

5. DIRECTIVES
5.1 A minimum of $500 to a maximum of $3000 is available per employee.

5.2 A minimum of $50 per month is the required minimum payroll deduction for repayment towards the loan.

5.3 The maximum allowable repayment period for a single loan will not exceed 24 months.

5.4 Interest rates will be charged in accordance with the prescribed interest rate set by the applicable federal tax legislation for loan repayments.
5.5 Employees are permitted one outstanding loan under the plan at a time. Upon completing the repayment of the loan, the employee may reapply for another loan for equipment replacement(s) or significant upgrades.

5.6 Systems are the property of the individual purchaser and are to be installed, wholly serviced, and maintained by the employee and/or through the warranty with the supplier. MHC accepts no responsibility or obligation expressed or implied for the product purchased by the employee.

5.7 In the event the employee is no longer employed with the college, the loan is to be paid in full in accordance with the Loan Agreement.

5.8 Approval is at the discretion of Human Resources in consultation with Information Technology.

6. RESPONSIBILITIES
   6.1 Human Resources is responsible for determining eligibility and processing and approving documentation.

7. APPLICABLE LEGISLATION/REGULATIONS
   Canada Revenue Agency Guide T4130 Taxable Benefits and Allowances

8. RELATED PROCEDURES
   PR-HR-11-01: Employee Personal Computer Plan Purchase

9. RELATED INFORMATION
   Appendix A: List of Approved Devices

**ORIGINAL COPY SIGNED**
Kevin Shufflebotham
President and CEO
Date: July 10, 2019

**ORIGINAL COPY SIGNED**
Wayne Resch
Vice-President, Administration and Finance
Date: July 10, 2019

**DOCUMENT HISTORY**
July 2019 Revised policy approved.