1. **Objective**

This regulation defines Saint Paul University’s policy regarding employee requests for loans for the purchase of computer equipment.

2. **Regulation**

Cash advances to Saint Paul University employees will be made only for purchases of computer equipment.

3. **Application rules**

3.1 Loan requests may only be made by full-time employees of Saint Paul University.

3.2 All purchases must be made through Saint Paul University’s Computer Services.

3.3 Each purchase must be of at least $1,500.

3.4 The total amount of a loan shall not exceed $5,000.

3.5 The repayment period shall not exceed 24 months through payroll deductions.

3.6 In the event of a termination of employment, any outstanding loan amount must be repaid in full.