

**Policy Title:** Employee Computer Purchase Plan  
Policy Approver: President's Office  
Policy Holder: Human Resources  
Executive Lead: Director Human Resources  
Category: Operational  
Original Date: October 1992  
Last Revised: October 2002  
Next Review: May 2004

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### Approval Statement

With the approval of the President of Yukon College, this policy is hereby deemed in effect the 3<sup>rd</sup> day of October, 2002.

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President, Yukon College

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Date

## 1. Purpose of Policy

The University will assist employees to enhance their computer skills and knowledge through the provision of a computer purchase plan.

All staff members, whose term of employment exceeds one year with regularly scheduled bi-weekly hours of work of half-time or greater, are eligible for interest-free assistance of up to \$3,000 to reimburse them for a purchase of computers and related peripherals (software only when in combination with computer purchase).

Conditions include:

- a loan and each subsequent loan must be repaid through regular, equal bi-weekly payroll deductions within the term of employment but in no case beyond 2 years of receipt of funds,
- at no time will a combination of loans exceed \$3000,
- immediate repayment of any outstanding balance must be made when employment terminates for any reason,
- full repayment or suitable arrangements for repayment must be made prior to the start of a leave of absence, and
- the University, under the Income Tax Act, is required to report the imputed taxable benefit at the rate of interest prescribed by the Canada Customs and Revenue Agency and the employee is required to pay income tax on such imputed value of the benefit.

## 2. Governing Legislation and Relevant Documents

- This policy recognizes the Yukon University Board of Governors Policy on Executive Limitations, including:

The President may not: "...Fail to foster professional excellence among staff."  
and,

The President may not: "...Allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed. Fail to aggressively seek receivables after a reasonable grace period.

- Income Tax Act

### 3. Procedures

- Fill out and submit an Employee Computer Purchase Plan form to the Director, Administrative Services or designate for pre-authorization.
- Purchase computer equipment.
- Submit pre-authorized form and paid invoice, ensuring the promissory note section is complete, to the Director, Administrative Services or designate for authorization and processing.
- Reimbursement will be processed on the next Accounts Payable cheque run.
- Loan will be recovered through bi-weekly pay deductions.

### 4. Other Related and/or Accompanying Documents

**B. FORMS** (available on the staff K drive under Human Resource Forms)

*Application for Employee Computer Purchase Plan*