**LOAN/ADVANCE OF WAGES/SALARY FORM**

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|  | | | | |
| Name |  | | |  |
|  | | | | |
| Department |  | | |  |
|  | | | | |
| Payroll number |  | | |  |
| Date Requested |  | | |  |
| Next Pay Date |  | | |  |
|  | | | | |
| The organisation agrees to provide a loan/an advance\* of wages/salary\* to the value of £[Enter amount] to the employee named above.  The loan is interest free/at [Enter interest rate]% interest per annum\*.  The employee agrees to repay the loan/advance\* of wages/salary\* by deduction for monies payable each week/month\*.  The sum of £[Enter amount] will be deducted each time until the sum is repaid.  Any liability for tax arising out of this arrangement must be met by the employee.  If the employee's employment is terminated for whatever reason, the employee agrees to repay the balance of the loan in full. The outstanding sum will be deducted from any sums including accrued holiday pay, etc due to the employee at termination. The organisation reserves the right to recover any outstanding amount through application to the courts. | | | | |
| The employee should discuss any difficulties arising from this arrangement with | | |  |  |
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| Signed (Authorising manager) | |  | |  |
|  | | | | |
| Signed (Employee) | |  | |  |
|  | | | | |
| Date | |  | |  |
|  | | | | |
| *\*delete as appropriate* | | | | |