

## Electric Bike Purchase Plan Agreement (EBPPA)

I \_\_\_\_\_, an employee of Thompson Rivers University, wish to participate in the Electric Bike Purchase Plan offered through Thompson Rivers University. The EBPPA enables employees of TRU to a) receive an additional 10% discount as an employee Health and Wellness incentive and b) access a loan through the TRU Finance Department, payable through payroll deductions. Employees can choose to purchase a bike of their preference from any bicycle shop.

Accordingly, I will purchase a bicycle of my own preference. I have independently examined and reviewed this bicycle and have found it to be suitable for my purpose. I understand that the total cost of my purchase is \$ \_\_\_\_\_. I agree to repay Thompson Rivers University the full amount of the purchase price, and interest via payroll deductions over a **period of \_\_\_\_\_ pay periods starting the pay date following the completion of this agreement.**

Furthermore, I agree that the above will be subject to the following conditions:

1. The undersigned represents and warrants that he/she is an ongoing employee, or that the loan timeline doesn't exceed the length of his/her contract at Thompson Rivers University.
2. The total loan, including interest, shall be amortized over the loan period and deducted from the employee's remuneration according to the employee's pay cycle.
3. The maximum term of the loan is 26 pay periods (52 weeks).
4. The interest rate is 4% at the time of agreement.
5. The balance of the loan may be repaid in a lump sum at any time.
6. The bike purchased is for use by the employee and/or the employee's immediate family.
7. The items purchased may not be resold until the loan is fully repaid.
8. Should the employee's employment with Thompson Rivers University be terminated prior to the expiry date of this contract, the balance of the loan will become due and payable in full at the date of termination, or the balance will be deducted from the employee's final pay cheque. Should the employee take a leave of absence from the University prior to the expiration date of this agreement, the amount owed during this leave will be deducted from the employee's pay cheques upon their return or final cheque (if a balance remains).
9. The employee will assume full responsibility for the maintenance, operation, insurance and security of the items purchased under this agreement.
10. The University shall assume no responsibility in connection with this agreement.
11. The employee is aware of the risks associated with cycling, including riding mountain bikes and all electric bicycles, in varied terrain and in traffic.
12. Minimum plan purchase is \$500.00; maximum plan purchase is \$4000.00 (includes taxes and interest)).
13. Thompson Rivers University reserves the right to discontinue this program at any time.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Campus Address \_\_\_\_\_

\_\_\_\_\_

Telephone: \_\_\_\_\_

Campus Telephone: \_\_\_\_\_

Loan Amount: \_\_\_\_\_

\_\_\_\_\_  
Employee's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized agent of Finance Department

\_\_\_\_\_  
Date

## Employee E- Bike Purchase Plan

### Personal Information:

Employee Name

Employee #

### Purchase Information:

Date of Purchase	<input type="text"/>
Total Cost of Bike	<input type="text"/>
Financing Charge (4% x total cost noted above)	\$0.00
Processing Fee	<u>          </u> IDI
Total Loan	\$0.00

### Payroll Information:

Total Loan	\$0.00
# Pay Periods for Repayment (max 26 PP)	<u>          </u> 0
Deduction per Pay Period	#DIV/0!
Pay Period in which Deductions Begin	<input type="text"/>