

# HOFSTRA UNIVERSITY

## University Loan Agreement for Adjunct Faculty for the Purchase of a Personal Computer

For value received, I promise to pay Hofstra University the sum of \$ \_\_\_\_\_. This sum represents the total amount of an interest-free loan made by Hofstra University to the undersigned for the purpose indicated above. Repayment of this loan will be made by means of semi-monthly payroll deductions.

The undersigned hereby authorizes Hofstra University to initiate semi-monthly payroll deductions as follows:

- A. For loans up to \$1,800.00, not to exceed 14 equal semi-monthly payroll periods or two semesters.
- B. For loans in excess of \$1,800.00, not to exceed 28 equal semi-monthly payroll periods or four semesters.
- C. In the event that the adjunct faculty member ceases teaching, the outstanding balance will be paid in full by the adjunct faculty member.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

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### **For Provost's Office Use Only**

Number of semesters taught \_\_\_\_\_. Average number of credits per year \_\_\_\_\_. Began teaching \_\_\_\_\_.

Verification by the Dean's Office is required. Is the faculty member expected to teach as he/she has in the past? \_\_\_\_\_. Who in the Dean's Office verified this information \_\_\_\_\_?

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

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### **For Human Resources Use Only**

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

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### **For Payroll Office Use Only**

Loan Amount \$ \_\_\_\_\_  
÷ # of Pay \_\_\_\_\_  
= Calc Deduct \$ \_\_\_\_\_

Goal Amount \$ \_\_\_\_\_  
Deduction: Personal computer Code **905**  
Amount \$ \_\_\_\_\_

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature