



## **Brasenose College Staff Travel Loans protocol**

Brasenose aims to follow university policy concerning the granting of travel loans. The Assistant Accountant ensures that College Policy is followed, which is as follows:

1. The maximum loan available is one month's NET pay. This ensures that the full travel loan can always be recovered from a final full month's pay.
2. There is no requirement to complete probation before a loan is available. A new employee may have to purchase a pass immediately, and the restriction at 1 provides sufficient protection to the college.
3. We only offer loans for annual passes, with repayments spread across the full 12 months and deducted through payroll. This keeps the administration to a minimum.
4. Signed agreements to deduct from payroll are obtained and retained.
5. The system is administered by the Payroll Finance Assistant (Neil), the College Accountant reviews new travel loans in the monthly payroll authorisation process.

Protocol agreed 2012