

BENEFITS POLICY

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LOAN PROCEDURE

This procedure aims to organize the loan process that keeps the university's rights and in the same time facilitates the employee's issue to be comfortable and productive. The University has the right to reject giving any credit to its staff at any time without giving any reasons.

1. The employee should make sure that the following rules are valid:
 - A) The loan requester must have been working at the university for a period not less than three years.
 - B) Loan value shouldn't exceed 70% of employee's end service dues.
2. The employee should fill the loan request form and then gets his department head signature. The employee has to mention the purpose of this loan (e.g. Accommodation, etc.).
3. The employee should submit the loan request form to the HR department for processing.
4. The HR department should verify with the Finance Department that the loan request covers the basic rules in order to finance the loan.
5. All personal loans should be approved by the Chancellor of the University.
6. The requester is not allowed to ask for a loan if he didn't pay out his former loan.

Related Documents:

- Advance Cash Request Form (AD-103-F2)