

# BENEFICIAL LOANS POLICY

<b>Approving Body</b>	Trust
<b>Date of Last Review</b>	July 2024
<b>Statutory (Y/N)</b>	N
<b>Responsible Officer</b>	BMAT CEO for and on behalf of the Trust

## I. INTRODUCTION – PURPOSE AND SCOPE

Applications may be made for a loan to cover the cost of:

1. Visa/Immigration costs (including health surcharge)
2. Cycle Scheme
3. Computer Loan Scheme & Microsoft Workplace Discount Programme
4. Second class season ticket for travel between home and the School.

## II. SPECIFICS

### a. Visa/Immigration costs (including health surcharge)

#### Eligibility

In order to qualify for Visa/Immigration costs (including health surcharge) you must:

- Be a salaried member of staff with at least 12 months remaining on their contract.

#### Important Information

- Visa/Immigration loan will be repayable over the number of years sponsored by BMAT unless the employee leaves whichever falls sooner
- Maximum loan value £4000
- [Home Office immigration and nationality fees: 4 October 2023 - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/home-office-immigration-and-nationality-fees-4-october-2023)
- [Pay for UK healthcare as part of your immigration application: Who needs to pay - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/pay-for-uk-healthcare-as-part-of-your-immigration-application-who-needs-to-pay)
- The Trust will assess each application for a visa/immigration loan on an individual basis and has the right not to issue the loan.
- Visa/immigration loans will be processed on a monthly basis via Payroll. All applications received by the 15th of the month will be processed in the same month, applications received after the 15th of the month will be processed the following month. The loan is in the nature of an advance against salary, and the Trust retains the right to refuse loans to individuals at its discretion.
- Evidence of cost must be submitted alongside the application – e.g. screenshot from appropriate online page.

### b. Cycle Scheme

We encourage all staff to walk or cycle to work if possible. As such, the Trust is part of the Bike2Work scheme, which allows staff to obtain huge discounts, via tax allowances, for the purchase of a bicycle.

Please note, we need to receive a scanned copy of your receipt as evidence that you have purchased your bicycle. Failure to send a receipt could result in your loan being taken back on the next available pay run.

#### Eligibility

In order to qualify for the Cycle Scheme you must:

- Be a salaried member of staff with at least 12 months remaining on their contract.

### **Important Information**

- Cycle Scheme loan will be repayable over 12 months
- Maximum loan value £3000
- <https://www.bike2workscheme>
- <https://www.cyclescheme.co.uk/how-it-works>
- The Trust will assess each application for a cycle scheme loan on an individual basis and has the right not to issue the loan.
- Evidence of cost in the form of a quotation or online screenshot from retailer must be submitted alongside the application.
- Cycle scheme loans will be processed on a monthly basis via Payroll. All applications received by the 15th of the month will be processed in the same month, applications received after the 15th of the month will be processed the following month. The loan is in the nature of an advance against salary, and the Trust retains the right to refuse loans to individuals at its discretion.

### **c. Computer Loan Scheme & Microsoft Workplace Discount Programme**

#### **Computer Loan Scheme**

The Computer Purchase Scheme works by allowing you to purchase a computer through the Trust and then the cost of this is taken back in monthly instalments from your salary. So that means if you spot your best Dell, Acer, Mac, Intel (or other) device, then it could be yours!

### **Important Information**

- Computer Loan Scheme will be repayable over 12 months
- Maximum loan value £1500
- The Trust will assess each application for a computer loan on an individual basis and has the right not to issue the loan.
- Evidence of cost in the form of a quotation or online screenshot from retailer must be submitted alongside the application.
- Computer loans will be processed on a monthly basis via Payroll. All applications received by the 15th of the month will be processed in the same month, applications received after the 15th of the month will be processed the following month. The loan is in the nature of an advance against salary, and the Trust retains the right to refuse loans to individuals at its discretion.

#### **Microsoft Workplace Discount Programme**

All staff employed by the Trust are eligible to participate in Microsoft Workplace Discount Programme. This program enables you to get a licensed copy of Microsoft Office desktop PC applications to install and use on your home computer. The Microsoft Workplace Discount Programme allows employees of eligible companies to buy an annual subscription to Microsoft 365 Family or Microsoft 365 Personal at a discount for use on your personal devices.

### **Eligibility**

In order to qualify for Microsoft Workplace Discount programme you must follow this link:

- <https://www.microsoft.com/en-gb/workplace-discount-program>
- Further information is here:
- <https://www.microsoft.com/en-gb/workplace-discount-program/faq>

**d. Season ticket for travel between home and the School.**

Purchasing an annual season ticket is generally cheaper than purchasing monthly or weekly tickets, and the loan makes the cost of an annual ticket more manageable by allowing repayment over 12 monthly instalments.

Please note, we can only provide season ticket loans for annual season tickets. Unfortunately, we are not able to provide a loan for monthly, weekly or daily tickets.

Please note, we need to receive a scanned copy of your receipt as evidence that you have purchased your annual season ticket. Failure to send a receipt could result in your loan being taken back on the next available pay run.

**Eligibility**

In order to qualify for a season ticket loan you must:

- Be a salaried member of staff with at least 12 months remaining on their contract.

Note: Fixed-term staff with less than 12 months remaining until the end of their contract can still take advantage of the scheme. They can request a 12 month's ticket but pay the balance over the remainder of the contract

**Important Information**

- Season Ticket loan will be repayable over 12 months
- Maximum loan value £5000
- The Trust will assess each application for season ticket loans on an individual basis and has the right not to issue the loan.
- Season ticket loans will be processed on a monthly basis via Payroll. All applications received by the 15th of the month will be processed in the same month, applications received after the 15th of the month will be processed the following month. The loan is in the nature of an advance against salary, and the Trust retains the right to refuse loans to individuals at its discretion.
- Please do not pre-purchase your ticket, prior to having confirmation that you have been successfully assessed.
- Evidence of expected cost (e.g. screenshot of quotation from travel provider website) must be submitted alongside the application.
- Please note, we can only provide season ticket loans for annual season tickets. Unfortunately, we are not able to provide a loan for monthly, weekly or daily tickets.
- Please note, we need to receive a scanned copy of your receipt as evidence that you have purchased your annual season ticket. Failure to send a receipt could result in your loan being taken back on the next available pay run.
- You will be able to purchase your season ticket from any large train station or TFL website directly.

**Refunds**

To apply for a refund on your existing ticket, please follow these steps:

- Contact your ticket provider directly and apply for the refund.
- The refund will be paid directly using your original payment method.
- Send an email to [finance@beaconacademytrust.co.uk](mailto:finance@beaconacademytrust.co.uk) to confirm that you are in the process of applying for the refund so the payroll team can update your loan records accordingly and recover the remaining balance of season ticket loan in the next available payroll.

*Please be aware that the value of your season ticket refund will not equal the outstanding balance left on the ticket. This is because the discounted price of annual season tickets is only applicable over the full 12 months duration. If you ask for a refund, you lose the discount. The nearer your ticket to expiry, the smaller the refund will be.*

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### **Damaged/Lost/Stolen Tickets**

If your ticket has been damaged, or has been lost/ stolen, please contact your ticket provider directly and follow their instructions.

- If your paper ticket has been damaged and no longer works at the barriers, please take your ticket and proof of purchase to the large train station. They should be able to issue replacement ticket on the spot. Please be aware that local stations may not have the facilities to re-produce the ticket.
- For more information please follow this link <https://tfl.gov.uk/fares/>
- replacement ticket on the spot. Please be aware that local stations may not have the facilities to re-produce the ticket.
- For more information please follow this link <https://tfl.gov.uk/fares/>

### **III. LOAN APPLICATION PROCESS**

#### **How to apply**

- Please complete the application form completing the applicable sections (Appendix A)
- Please ensure you complete the correct loan application form alongside evidence of expected expenditure as set out above
- Send the completed form to [hr@beaconacademytrust.co.uk](mailto:hr@beaconacademytrust.co.uk)
- The loan will be considered by the Trust Executive Pay Recommendation Group (PRG)
- Payroll team will let you know if you are eligible and when to expect the relevant loan payment.
- A payment will then be made through the next available payroll which can be used to purchase the ticket

#### **Contact us**

Email [hr@beaconacademytrust.co.uk](mailto:hr@beaconacademytrust.co.uk)

<b>Visa/Immigration costs (including health surcharge)</b>			
<b>Personal Details</b>			
Full Name			
Address			
Telephone Number/Extension			
Email Address			
Department			
Employee No.			
<b>Visa Details</b>			
Type of Visa			
Dates of Visa	From		To
Visa Fee			
Health surcharge Fee			
Additional Comments			

Requests should be made by the 15<sup>th</sup> of the month for the loan to be issued through payroll in the same month (please read conditions of issue at the end of this form)

Declaration

I have read and agree to abide by the conditions of issue.

Signature:

Date:

Please email this form to [hr@beaconacademytrust.co.uk](mailto:hr@beaconacademytrust.co.uk)

Please ensure you attach screenshots or appropriate evidence showing the costs to your application.

Application forms brought to Payroll will only be accepted from staff who have no access to a computer.

#### TRUST EXEC PRG APPROVAL ONLY

Name

Signature

Date

#### CONDITIONS OF ISSUE

1. Applications may be made by any member of staff of the Trust for a loan, provided that the member of staff's contract of employment is not due to expire before the expiry date of the loan and the member of staff has no more than 1 month's payment outstanding from any previous loan.
2. The loan will be interest-free and repayable by  monthly instalments, with the exception of a visa loan which will be repayable over the period of sponsorship, to be deducted from salary commencing in the month that the advance is made.
3. If the borrower under this scheme leaves the Trust, any outstanding balance falls due immediately. If no arrangement is made for final re-payment, the final salary will reflect a deduction of as much as possible. If there is still an outstanding balance you will be expected to settle the balance with the Trust within 30 days of your final salary. The Trust reserves the right to pursue debts in accordance with Section 3 of the Credit Management Policy.

4.	Applications for loans should be made and submitted to payroll by the 15 <sup>th</sup> of each month for the loan to be made in the same month. The loan is in the nature of an advance against salary, and the Trust retains the right to refuse loans to individuals at its discretion.
5.	The existence of this scheme does not confer any rights on any person to loans or advances against salary for other purposes. The scheme may be withdrawn on three months' notice.
6.	The Trust may amend these conditions at any time.

FOR HR USE ONLY	
Proof of Purchase	<input type="checkbox"/>
Date Shared with Payroll	

FOR PAYROLL USE ONLY		
Appointment details checked	<input type="checkbox"/>	
Employee Number		
Received	<input type="checkbox"/>	
Input By:		Date
Repayment start month		
Monthly deduction		
Date Shared with HR		



<b>Cycle Scheme</b>	
<b>Personal Details</b>	
Full Name	
Address	
Telephone Number/Extension	
Email Address	
Department	
Employee No.	
<b>Cycle details</b>	
Cost of Cycle	
Purchased from	
Date of Purchase	
Additional Comments	

**Requests should be made by the 15<sup>th</sup> of the month for the loan to be issued through payroll in the same month (please read conditions of issue at the end of this form)**

**Please ensure you have attached evidence of expenditure, e.g. quotation or evidence from retailer to this application.**

Declaration 23	<p>I have read and agree to abide by the conditions of issue.</p> <p>Signature:</p>  <p>Date:</p>
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Please email this form to [hr@beaconacademytrust.co.uk](mailto:hr@beaconacademytrust.co.uk)

**Application forms brought to Payroll will only be accepted from staff who have no access to a computer.**

**TRUST EXEC PRG APPROVAL ONLY**

Name	
Signature	
Date	

**CONDITIONS OF ISSUE**

1.	Applications may be made by any member of staff of the Trust for a loan, provided that the member of staff's contract of employment is not due to expire before the expiry date of the loan and the member of staff has no more than 1 month's payment outstanding from any previous loan.
2.	The loan will be interest-free and repayable by <input style="width: 50px; height: 20px;" type="text"/> monthly instalments, with the exception of a visa loan which will be repayable over the period of sponsorship, to be deducted from salary commencing in the month that the advance is made.
3.	If the borrower under this scheme leaves the Trust, any outstanding balance falls due immediately. If no arrangement is made for final re-payment, the final salary will reflect a deduction of as much as possible. If there is still an outstanding balance you will be expected to settle the balance with the Trust within 30 days of your final salary. The Trust reserves the right to pursue debts in accordance with Section 3 of the Credit Management Policy.
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Proof of Purchase	<input type="checkbox"/>
Date Shared with Payroll	

FOR PAYROLL USE ONLY		
Appointment details checked	<input type="checkbox"/>	
Employee Number		
Received	<input type="checkbox"/>	
Input By:		Date
Repayment start month		
Monthly deduction		
Date Shared with HR		

**BENEFICIAL LOANS POLICY**

**APPENDIX C - APPLICATION FORM – COMPUTER LOAN SCHEME & MICROSOFT WORKPLACE DISCOUNT PROGRAMME**

<b>Computer Loan Scheme &amp; Microsoft Workplace Discount Programme</b>	
<b>Personal Details</b>	
Full Name	
Address	
Telephone Number/Extension	
Email Address	
Department	
Employee No.	
<b>Computer details</b>	
Cost of Computer	
Microsoft Workplace Discount Programme details (if applicable)	
Date of Purchase	
Additional Comments	

**Requests should be made by the 15<sup>th</sup> of the month for the loan to be issued through payroll in the same month (please read conditions of issue at the end of this form)**

**Please ensure you have attached evidence of expenditure, e.g. quotation or evidence from retailer to this application.**

Declaration	<p>I have read and agree to abide by the conditions of issue.</p> <p>Signature:</p> <p>Date:</p>
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Please email this form to [hr@beaconacademytrust.co.uk](mailto:hr@beaconacademytrust.co.uk)

**Application forms brought to Payroll will only be accepted from staff who have no access to a computer.**

**TRUST EXEC PRG APPROVAL ONLY**

Name	
Signature	
Date	

**CONDITIONS OF ISSUE**

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2.	The loan will be interest-free and repayable by <input style="width: 50px; height: 20px;" type="text"/> monthly instalments, with the exception of a visa loan which will be repayable over the period of sponsorship, to be deducted from salary commencing in the month that the advance is made.
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Date Shared with Payroll	

FOR PAYROLL USE ONLY		
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Employee Number		
Received	<input type="checkbox"/>	
Input By:		Date
Repayment start month		
Monthly deduction		
Date Shared with HR		

Season Ticket Loan			
Personal Details			
Full Name			
Address			
Telephone Number/Extension			
Email Address			
Department			
Employee No.			
Season Ticket Details			
Stations of Travel	From		To
Renewal	Yes <input type="checkbox"/> No <input type="checkbox"/>		
Cost of Ticket	£		
Do you have any Discount Vouchers?	Yes <input type="checkbox"/> No <input type="checkbox"/>		
If yes, how much are they worth?	£		
Additional Comments			

Requests should be made by the 15<sup>th</sup> of the month for the loan to be issued through payroll in the same month (please read conditions of issue at the end of this form)

Please ensure you have attached evidence of expenditure, e.g. quotation or evidence from retailer to this application.

Declaration	<p>I have read and agree to abide by the conditions of issue.</p> <p>Signature:</p> <p>Date:</p>
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Please email this form to [hr@beaconacademytrust.co.uk](mailto:hr@beaconacademytrust.co.uk)

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Employee Number			
Received	<input type="checkbox"/>		
Input By:		Date	
Repayment start month			
Monthly deduction			

TRUST EXEC PRG APPROVAL ONLY	
Name	
Signature	
Date	

CONDITIONS OF ISSUE	
1.	Applications may be made by any member of staff of the Trust for a loan, provided that the member of staff's contract of employment is not due to expire before the expiry date



	of the loan and the member of staff has no more than 1 month's payment outstanding from any previous loan.
2.	The loan will be interest-free and repayable by twelve monthly instalments, with the exception of a visa loan which will be repayable over the period of sponsorship, to be deducted from salary commencing in the month that the advance is made.
3.	If the borrower under this scheme leaves the Trust, any outstanding balance falls due immediately. If no arrangement is made for final re-payment, the final salary will reflect a deduction of as much as possible. If there is still an outstanding balance you will be expected to settle the balance with the Trust within 30 days of your final salary. The Trust reserves the right to pursue debts in accordance with Section 3 of the Credit Management Policy.
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FOR PAYROLL USE ONLY	
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Employee Number	
Received	<input type="checkbox"/>
Input By:	<input type="text"/> <input type="text" value="Date"/>
Repayment start month	
Monthly deduction	
Date Shared with HR	