

# PENSACOLA CHRISTIAN COLLEGE

## Classroom Instructional Technology Loan Agreement

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

Date: \_\_\_\_\_

### Step 1—Get approval for items to be purchased

*Note: Loan may only be used to purchase or repair technology that specifically supports classroom instruction, such as computers, tablets, peripheral devices, or software. Product warranties and/or service contracts may be included.*

Item(s) to Be Purchased	Amount
Outstanding balance from previous technology loans	
Total Requested (Maximum \$1000)	

Authorize Funding check to be sent via ACH using Payroll deposit information.

Approved: \_\_\_\_\_  
Academic Vice President/PCA Administrator

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

### Step 2—Purchase approved items

### Step 3—Submit receipts and signed Loan Agreement to the Academic Office, A-1

\_\_\_\_\_ (“Borrower”) promises to pay PENSACOLA CHRISTIAN COLLEGE, INC., a Florida corporation (“Lender”), the approved loan amount noted above (“Loan”), with no interest, and hereby authorizes payroll deductions of the \$27.50 technology stipend beginning the first pay period after the funds are disbursed and continuing each pay period until the total loan amount has been paid.

If Borrower ceases to be an employee in good standing of Pensacola Christian College or Pensacola Christian Academy, Borrower agrees to pay to Lender, without notice or demand, the outstanding balance of the Loan on or prior to the last day of work. If the balance is not paid in full by the date of the final paycheck, Borrower authorizes Lender to deduct the outstanding balance from the final paycheck. Any remaining unpaid balance not satisfied through the final paycheck may be subject a 1% per month late payment penalty. Borrower is liable to Lender for all reasonable costs and expenses incurred in connection with the making, servicing, and collection of this Loan and any other amounts owed under this Agreement.

BORROWER:

LOAN APPROVED BY:

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Agent for Pensacola Christian College, Inc.

\_\_\_\_\_  
Date