Colgate University

Employee Computer Purchase & Repayment Plan

This Employee Computer Purchase & Repayment Plan (the "Plan") will allow eligible employees to purchase personal computers and other eligible devices from the Colgate University Bookstore gift shop, and to defer payment for these approved items through repayment with Colgate University.

Purchases under this plan must be made during the business hours of Monday – Friday 9 a.m. to 5 p.m., to allow appropriate verification. Please allow at least 24 hours for the processing time at the store for purchases made under the Plan. Employee Computer Loans must be paid in full prior to eligibility for another purchase under this Plan.

Terms of Agreement

1. Minimum purchase value must be $250 with a maximum limit of up to $2,000.
2. Employees will have no more than 12 monthly installments of repayment.
3. If an employee's employment with Colgate University ends for any reason (voluntarily or involuntarily), the deferral of payment ends and the remaining balance shall accelerate and be immediately due and payable in full. The employee must contact the Accounting Office immediately and provide payment in full for any outstanding amount under the Plan.
4. Agreement can be revoked if paid in full by cash, certified check or valid credit card made by contacting the Accounting Office.
5. Purchases in excess of $2,000 will require payment beyond the limit upon purchase.

Colgate University Eligibility

Employees must meet the following criteria to be eligible to participate in the Plan:

1. Must be a benefit-eligible faculty or staff member actively employed with the University in good standing, as determined and verified by the Human Resources Department.
2. Must be employed at Colgate University for a minimum of 90 consecutive days prior to the date of purchase.
3. Must not be a trustee or officer of the University.

Item Criteria for Eligibility

1. Items eligible for purchase under the Plan will only include the following items: a computer hardware device, laptop, desktop, MacBook, iPad, Tablet or Apple Watch. Printers and software can be included if a bundle purchase is made, but are not otherwise eligible under the Plan.
2. No down payment required.
3. All terms of returns and exchanges will follow the Colgate University Bookstore policy related to computer purchases, including a restocking fee of 10% of purchase price, which the employee shall pay directly to the Bookstore at the time of the return or exchange.