

Employee Loan / Payroll Advance

I, _____ have requested from my employer either an employee loan or payroll advance in the amount of \$_____.

My employer has agreed to lend/advance me funds based upon my repaying the funds via my payroll on _____ on **or** at \$_____ per pay period via payroll deduction.

I understand and agree that should I terminate employment for any reason, prior to the complete repayment, the remaining balance due will be deducted from my final check. _____ (Employee Initial)

If the final paycheck is insufficient to cover the complete re-payment of this loan, then I promise to continue make bi-monthly payments until the matter is paid in full. My employer has the right to collect these funds at my expenses (including attorneys fee's) should I fail to perform.

Employer Date

Employee Date