

 <p>The College at Brockport</p> <p>Category: Office of Human Resources</p> <p>Responsible Office: Payroll</p>	<p>Policy Title: Payroll Loan Policy</p>
---	---

Policy:

The College at Brockport offers a payroll loan to employees on the state or student payroll, when circumstances occur prohibiting an employee from receipt of his/her regularly scheduled payroll check.

Eligibility:

1. Employee's department fails to submit timely appointment paperwork
2. A paycheck is not generated due to human or computer error
3. An incorrect check is issued due to a Payroll Office error

Loans are not given when a paycheck has been lost or stolen. A stop payment must be placed on the check. The check will be reissued by NYS Department of the Treasury in approximately 4 weeks.

Procedure:

When it is determined that an employee is eligible for a loan, the Payroll Office will calculate the loan amount and notify the Accounting Office. The employee must take picture ID to the Accounting Office in the Rakov building. The employee will be required to complete a Power of Attorney Form at the time they receive the loan to ensure that the loan amount will be recovered from the subsequent paycheck.

To reimburse the BASC account, the loan will be held from the next paycheck and a check for the difference will be issued. If the employee has direct deposit, it will be canceled until the loan is recovered in full. The Payroll Office will reinstate direct deposit once the loan has been repaid.

Forms:

Power of Attorney obtained from the Accounting Office