

For Office Use only:

University of Bristol Terms and Conditions for an Interest Free Loan for the Purposes of Purchasing a Train Season Ticket

An interest free loan is issued by the University of Bristol to salaried members of staff only, subject to the following terms and conditions:

Applying for a train season ticket

1. The size of loan that the University of Bristol makes to an employee will cover the cost of the train season ticket up to a maximum of £2500. Hence if an individual wishes to purchase a season ticket costing over £2500, they will need to supply the additional monies when the loan is being applied for in the form of a cheque payable to the University of Bristol.
2. An employee can only apply for a six monthly or annual season ticket, not a monthly or quarterly one.
3. An employee can only apply for and be granted one interest free loan at any one time from the University for the purposes of purchasing a bus/train season ticket or the purchase of a bicycle/motorcycle.
4. The season ticket may only be used by the employee who purchased it, predominantly for the purpose of travelling to work.
5. The University of Bristol reserves the right to refuse an application for a train season ticket loan.

Repaying an interest free loan

6. Repayment of the loan made to an employee to purchase a train season ticket will be undertaken by direct deduction from the employee's salary, in 5 or 10 equal monthly installments, depending on whether it is a six monthly or annual season ticket.
7. If the employee leaves the employment of the University, the balance of the loan will immediately be repayable.

Procedures if a member of staff permanently leaves the employment of the University of Bristol

8. If an employee leaves the employment of the University of Bristol at any time before the whole loan has been repaid, the balance of the loan will immediately become repayable and will be recovered from the employee's final salary.
9. **Please note that if the balance of the outstanding loan is larger than the employee's final pay cheque, the individual will be required to repay the total outstanding balance before their last date of employment at the University of Bristol.**
10. Once the employee has officially left the University, the direct deduction arrangement from salary for the repayment of the season ticket loan will be cancelled.
11. If the season ticket is returned to the Salaries Office before the member of staff has left the employment of the University, a refund of the outstanding balance of the season ticket will be sought from First Great Western.
12. When the University of Bristol has received the outstanding balance of the ticket from First Great Western, it will be repaid to the member of staff in the form of a cheque.
13. It should be noted that refunds are calculated by First Great Western and are not made pro rata.

Procedures if a member of staff undergoes a change in circumstances

14. If an employee permanently relocates to another University site, or has a change in personal circumstances, such that they no longer wish to use their train season ticket, at any time before the whole loan has been repaid, they must return their season ticket to the Salaries Office. It should be noted that the ticket has no refund value after 10 months.
15. Once the ticket has been returned the balance of the loan will immediately become repayable and will be recovered from the employee's next pay slip.
16. If the balance of the outstanding loan is larger than the employee's next pay slip, individual arrangements will be made for recovering the balance.
17. The University of Bristol will request a refund of the outstanding balance of the season ticket from First Great Western.
18. When the University of Bristol has received the outstanding balance of the ticket from First Great Western, it will be repaid to the member of staff through the Payroll.

Looking after the train season ticket

19. Care of the season ticket is the employee's responsibility. A non-fraudulently lost, defaced, illegible or mutilated season ticket may be replaced on application to First Great Western, Business Direct Travel Centre, Bristol Temple Meads Station, Bristol BS1 6QF. The first replacement is subject to a standard charge of £10. If you lose your ticket for a second time during its validity, you will not receive a replacement, but will have to buy a new season ticket at the normal price.
20. The University of Bristol only needs to be informed of any non-fraudulent loss, defacement, illegibility or mutilation of a season ticket if it has occurred on more than one occasion, in any one loan period.

Renewing a train season ticket

21. Season tickets will not be renewed AUTOMATICALLY. The onus will be with you to inform the University of Bristol if you wish your ticket to be renewed. To renew your ticket you must inform the University of Bristol at least one month prior to the old ticket's expiry date.