

SEASON TICKET LOAN POLICY

1 STATEMENT AND SCOPE

- 1.1 The purpose of this policy is to provide clear guidance on the Season Ticket Loan policy, application process and recovery terms at the RVC.
- 1.2 All employees are entitled to apply for an annual season ticket to use to commute between home and work. The loan must be repaid within the length of the employee's contract of employment. The employee's net pay must be sufficient to cover the monthly cost of the deduction of the loan and the maximum duration of the loan will be ten months. The loan must be repaid prior to the season ticket's expiry date and the maximum amount of any RVC loans outstanding at any one time is a total of £10,000.

2 POLICY

- 2.1 Season ticket loans are for the sole purpose of purchasing a season ticket for use in return travel from home to work. If the loan is used for any other purpose, other than to purchase a Season Ticket, disciplinary action may be taken.
- 2.2 Applications for season tickets should only be made by the employee, through the RVC's business portal using the hyperlink: [Trainline.com](https://www.trainline.com).
- 2.3 If [Trainline.com](https://www.trainline.com) are unable to provide an appropriate ticket for the requested journey or route, the RVC will provide the funds to the employee for the purchase of a ticket. Evidence of purchase of the Season Ticket must be provided to Payroll within one month of purchase (scanned copy of ticket or receipt to payrollteam@rvc.ac.uk).
- 2.4 Deductions will be made monthly through payroll.
- 2.5 No further season ticket loans will be made until the original or any outstanding Season Ticket Loan has been fully repaid.
- 2.6 Applications will be rejected if the employee does not have 10 months left on their contract or are due to leave the College.
- 2.7 For all unpaid absence including maternity/ paternity, greater than one month, the balance of the loan must be repaid in full.
- 2.8 In circumstances where employment is terminated, or the employee leaves voluntarily, the outstanding balance must be repaid by the final month of employment. The outstanding loan will be deducted from the final payment due to the employee, and if the net pay is insufficient to cover the debt, the employee must repay the RVC prior to leaving.

2.9 RVC reserves the right to refuse applications and change or withdraw the scheme at any time. This scheme does not provide entitlement to any other loans or advances against salary for any other purpose.

3 APPLICATION PROCEDURE

3.1 The Employee completes an application on line at Trainline.com for a Season Ticket

or in cases where Trainline.com cannot provide a suitable ticket for the Employees journey (eg Smart Key) the Employee requests funds from Finance to purchase a season ticket directly. Finance will require a purchase receipt to provide to Payroll for monthly season ticket loan deductions. Please complete the Season Ticket Loan Application form in these circumstances.

3.2 Train line will advise HR and Payroll that an application has been made and HR or Payroll will complete an employee check to ensure that the employee's contract of employment is sufficient to cover the term of the loan, and there are no outstanding debts to the RVC.

3.3 Season Tickets may be ordered up to 28 days before the commencement date of the season ticket, provided that Train line shall process and despatch the season ticket no more than 14 business days before the commencement of the ticket.

4 RECOVERY PROCEDURE

4.1 The loan will be deducted direct from the employee's salary on a monthly basis over a maximum of 10 months, commencing as soon as possible after the purchase date.

5 OTHER ISSUES

5.1 In the event of a loss of the ticket, it is the employee's responsibility to contact Train line to request a replacement ticket. The RVC is not responsible for any losses. The cost of £10 for a replacement ticket will be payable by the employee and will be added to their outstanding loan and deducted through payroll.

6 RVC Internal Procedures

6.1 Payroll will receive an e-mail from Trainline.com with a monthly invoice for all Season Tickets purchased. This should be authorised for payment by Payroll and sent to the Accounts Payable team as soon as possible. Accounts Payable will pay the invoice within 7 days of invoice date as a non-order invoice, coded to 6512.BAL.1931.RETL – supplier ID : S1006568.

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Issue: 4
Issue Date: 20 October 2017
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https://www.thetrainline.com/season/login/st_login.asp?relogin=2&T2ID=8625_20171018124533