

# Interest Free Visa Loan Colleague Guidance

## Guidance

The University offers an interest-free loan scheme to support colleagues with visa and immigration related costs (excluding legal fees). Eligible applications may include support with Immigration Health Surcharge cost, Indefinite Leave to Remain and British Citizenship applications. The loan is offered to help colleagues with a number of immigration/visa related costs.

The loan is subject to the Terms and Conditions set out below. Please read this information and ensure you meet the eligibility criteria and understand the terms and conditions prior to completing your application form. Once you have read and understood the terms please complete the application form, found [here](#).

## Eligibility and Application Process

All colleagues with a regular contract of employment with the University are eligible to make an application for a loan. Colleagues will be eligible to apply for a loan once employment with the University has commenced. If a colleague has claimed reimbursement of application costs covered under the University Visa Reimbursement Policy, these costs are not eligible to be covered by the loan. Applications for loans can only be made by completing the Interest Free Visa Loan Application Form and must be authorised by People Services before the loan is agreed.

## Approval of Loan

The University has sole discretion to determine (i) whether to grant an Interest Free Visa Loan to an applicant and (ii) the final amount of the loan.

## Loan Amount

The maximum loan amount will be the visa/immigration related costs detailed on the application form or £10,000 per colleague (whichever is the lower) and will not be subject to an interest payment or arrangement fee on the terms outlined. Please use the [UKVI Cost Calculator](#) to assist in totalling your claim.

The £10,000 maximum loan will be reduced by any loan already advanced to the colleague by the University (e.g. cycle to work scheme) in the current tax year. If the aggregate value of all loans advanced to you by the University exceeds £10,000 within one tax year, the whole amount will be taxed.

The amount of monthly deductions must not exceed monthly net salary. Applicants should check a recent pay slip for details of net pay.

Approval of any loan application will be entirely at the University's discretion.

## Term of the Loan

By agreement, the loan period may be up to a maximum of 36 months. The agreed loan period may be extended during periods of leave where pay is reduced e.g. maternity, adoption, unpaid sabbatical leave or long-term sickness absence. Employees should contact their local People Services Team at the earliest opportunity if they would like to discuss a change to the original arrangements as this will need to be authorised before any changes are made to the payment amount.

The loan period cannot exceed the duration of the employment contract. Before submitting a loan application, colleagues are advised to use the UKVI Cost Calculator to calculate the monthly payment amount.

## **Payment Terms**

The loan will be transferred to the colleague by bank transfer to their bank account used for salary payment.

The colleague will be required to repay the loan on a monthly basis of equal instalments by deduction from net pay.

Applications received and approved before the 12th of the month will normally be processed and advanced to the colleague by the end of that month. Deductions from net pay will normally commence the following month.

## **Termination of Employment**

In the event that the colleague leaves the University's employment, for whatever reason, before the end of the agreed loan term, the colleague will be required to repay the balance in full. The University reserves the right to reclaim all or part of the monies from the colleague's salary during the notice period and any payments made on termination. The colleague will be liable for any shortfall.

## **Application Process**

To apply for a loan, please complete the application form and submit via email to Samantha Boshier (People Services Visa Support Manager) at [samantha.boshier@ncl.ac.uk](mailto:samantha.boshier@ncl.ac.uk)