

**PUBLIC SECTOR/GOVERNMENT EMPLOYEES
PAYROLL DEDUCTION AUTHORIZATION**
Pursuant to Operating Principle No. (VI) (Circular No. 34)

In consideration of an Education/Tertiary Loan of
.....(\$)

being granted to me, I hereby give this IRREVOCABLE ORDER for deductions in the
sum of
..... (\$) to be made from my salary on
a **monthly** basis and paid to the Accountant General's Department.

This ORDER shall remain in force until the loan of \$..... is fully repaid.

.....
Name of Witness

.....
Name of Beneficiary

.....
Signature of Witness

.....
Signature of Beneficiary

.....
Date

.....
Date

*N.B.: Interest is payable at the rate of **three per cent (3%) on a reducing balance**, calculated
monthly and paid quarterly until the loan is fully repaid.*

Deductions (Kindly tick [✓] the appropriate option)

- (a) 36 monthly deductions
- (b) 24 monthly deductions
- (c) 18 monthly deductions
- (d) 12 monthly deductions

FOR OFFICIAL USE ONLY

_____ months @ \$ _____ and one (1) month @ \$ _____

ADDENDUM TO CIRCULAR No. 34 DATED AUGUST 8, 2006

TERTIARY ASSISTANCE PROGRAMME FOR PUBLIC SECTOR EMPLOYEES

1. Applicants may not be able to benefit from any other local loan and the Revolving Loan Fund, for the same purpose.
2. Guarantors must provide proof of their ability to repay the loan if the beneficiaries cease payment for any reason. As a consequence, the last three pay-slips will be required from each surety.
3. Repayment of the loan will be effective the first pay day after disbursement.
4. Interest rate is payable monthly at the rate of 5% per annum.
5. Repayment period will be at a maximum of 36 months.
6. Acceptance of the loan offer will be via the presentation of the completed surety forms and the signing of the irrevocable deduction order.
7. Applications should be accompanied by the last two (2) two pay slips.
8. **Please state the date of employment.**

TRN# _____ **Student ID#** _____

Signed:.....

Contact No:.....

Name of Beneficiary:.....(*Your Name*)

Email Address:.....

Date:

The date of first appointment has been amended to the date of employment.

Incomplete forms will NOT be considered.