

PAYROLL DEDUCTION TERMS AND CONDITIONS

Employee Eligibility:

- Must be a full-time 10- or 12-month faculty or staff.
- Employee attests there are sufficient resources to make the payroll deduction payments, as outlined below.
- Employee must be preapproved by kite+key staff and University Payroll department.
- Must provide a Rutgers photo ID and unexpired government ID at time of purchase. Copies will be kept on file until account is satisfied.

Terms of Agreement:

- Employees may only have one open technology installment at a time, allow three business days for processing.
- **12-month employees:** Payroll deduction program plan is for one-year (26 installments). Payments are spread out equally over each pay period and cannot be adjusted.
- **10-month employees:** Payroll deduction program plan is for one-year or 26 installments. Payments are spread out equally over each pay period and cannot be adjusted. If your installments are not completed by the end of June they will pause until the employee returns in September, unless payroll checks are received over the summer.
- **Due at the time of purchase:** Initial payment, equal to one pay period deduction and a non-refundable \$25 processing fee.
- **Rollovers:** Employees may choose to do a rollover after at least two initial payroll installments are taken. In a rollover, the remaining balance on the account is added to a new purchase (at least \$250 in total). The new total is then spread out equally as described above. Initial payment, equal to one pay period deduction and a non-refundable \$25 processing fee are due for each rollover performed.
- **Payments:** Payments will be taken out each pay period automatically from payroll checks. If there is not sufficient net pay available for any one cycle, a partial payment will be taken. Residual balance from the prior pay period as well as the regular deduction will be taken from the following check. If still sufficient funds are not available, the balance is immediately due in full. If this occurs, future participation in the program will be denied.
- **For purchases over \$3,000:** The largest purchase amount the university will finance is \$3,000. If the total purchase price exceeds \$3,000 the customer is responsible for putting initial money down into the first payment to not exceed the limit. (ie. The total purchase price is \$3,200. The customer will be responsible to pay the first payment, the processing fee, and an additional \$200 as to not exceed the limit) The additional amount the customer will pay is indicated on the application form.
- **Return:** Standard return policy applies. No returns accepted after 14 days. Credit in the form of original tender will be given for the first payment made in store. Any subsequent payments taken out by payroll will be returned in the form of a store credit. Processing fee is non-refundable.

Break in Service

- **Termination of employment:** In the event employment ends with the university, for any reason, it is the customer's responsibility to contact kite+key, Rutgers Tech Store and arrange payment on the balance of the account. Payment on the balance of the account is due in full on or before the final check payment date. If no arrangements are made, payment could be taken from final paycheck or vacation payout. Final payments will be made via cash, cashier's check, or credit card.
- **Leave of absence:** In the event an employee goes on a leave of absence, installments will pause until the employee returns. Payments will resume on the first payroll check and will continue until the balance is paid in full. If employment with the university is terminated while the employee is on a leave of absence, it is up to the customer to contact kite+key, Rutgers Tech Store to arrange payment in full for the remaining balance on their account.
- **Any balance not paid in full will be sent to collection.**

Merchandise Criteria for Eligibility:

- Initial purchase must have a single item valued at \$250 or more.
- Additional items less than \$250 may be added to the purchase.
- Installment is capped at \$3,000.

Ineligible Employees:

- Teaching Assistants (TA), Graduate Assistants (GA), consultants, and temporary workers.
- Class 2, Class 3, and Class 4 employees.

Signature _____ Date _____

*kite+key, Rutgers Tech Store reserves the right to make changes to the terms and conditions of this Agreement.
By signing this application, you agree to the terms and conditions of the payroll deduction program.*