Corporate Services Department

Car parking season ticket loans for Hampshire County Council staff

- Eligibility
- Object of scheme
- Provisions of the scheme
- Application process
- Table of Monthly Repayment
- Application Form

1 Eligibility

1.1 All County Council staff covered by the "Employment in Hampshire County Council" conditions of service. Employees who are provided with official car parking are not eligible.

1.2 Employees who have a car parking season ticket loan are not eligible for a public transport season ticket or bicycle loan.

1.3 Access to all staff loans offered by the County Council will be denied to any member of staff who breaches the terms of any County Council loan agreement.

2 Object of scheme

2.1 To provide financial assistance to members of staff to purchase an annual car parking season ticket for their own use close to their work centre or for annual park and ride provision.

3 Provisions of the scheme

3.1 The minimum loan available is £200 for an annual ticket. The loan will be repaid by monthly deduction over a fixed period of 12 months.

3.2 Amounts granted under this scheme may only be used to purchase a car park season ticket. The value of the loan cannot be more than the cost of the ticket.

3.3 A loan will not be given over a period greater than the applicant’s contract of employment.

3.4 The County Council will charge interest on the full amount of the loan at an annual rate set at the time of application.

3.5 The premium for an insurance policy will be added to the amount of the loan. The amount charged will depend upon the amount borrowed. This insurance protects the County Council’s position but does not protect the member of staff if they fail to repay the loan.

3.6 Staff must inform the Payroll Support Team immediately if they cease to use the ticket. The outstanding balance, plus interest, will then be recalculated to reflect the actual period of the loan and this must be repaid immediately.
3.7 If the member of staff leaves the County Council’s employment (for any reason) the full amount outstanding on the loan, plus interest calculated as in paragraph 3.6 above, will have to be repaid immediately. Any money owed at the date of leaving including any salary due will be automatically retained or used to reduce the sums owed to the County Council. This process will also apply should any member of staff breach the terms of this or any other County Council loan scheme.

3.8 If a member of staff wishes to repay the loan early, interest will be recalculated as in paragraph 3.6 up to the time repayment is made.

3.9 The period of the loan and the level of monthly repayments cannot be changed.

3.10 These loans are subject to a credit agreement regulated under the Consumer Credit Act 1974.

3.11 Proof of purchase must be provided, on request, within one calendar month. This can be requested for up to three years following the cessation of your loan.

4 Application process

4.1 Complete the application form, in full, below and send it to the Payroll Support Team by attaching the document to an enquiry, via ESS Lite, using the following selections in My Enquiry; My Employment, Employee Loans, Leases and Employee Benefits, Employee Loans.

4.2 We aim to have the application approved within five working days. Upon approval, a credit agreement and schedule of repayments will be provided. Once agreed, a BACS payment will be made to the bank account your normal salary is paid to, unless otherwise agreed. The payment can take up to eight working days to reach your account.

4.3 Loans to new members of staff will not be made until after taking up duties.

Car Parking Season Ticket Loans Scheme
Table of Monthly Repayment

Minimum Loan £200

Rate of Interest: 2.70% per annum on the amount borrowed. This is not the APR.

The monthly repayments set out below include the added cost of the Guarantee Insurance Premium referred to in paragraph 3.5

<table>
<thead>
<tr>
<th>Loan £</th>
<th>Monthly £</th>
<th>Loan £</th>
<th>Monthly £</th>
<th>Loan £</th>
<th>Monthly £</th>
</tr>
</thead>
<tbody>
<tr>
<td>200</td>
<td>17.19</td>
<td>650</td>
<td>55.87</td>
<td>1100</td>
<td>94.56</td>
</tr>
<tr>
<td>250</td>
<td>21.49</td>
<td>700</td>
<td>60.17</td>
<td>1150</td>
<td>98.85</td>
</tr>
<tr>
<td>300</td>
<td>25.79</td>
<td>750</td>
<td>64.47</td>
<td>1200</td>
<td>103.15</td>
</tr>
<tr>
<td>350</td>
<td>30.09</td>
<td>800</td>
<td>68.77</td>
<td>1250</td>
<td>107.45</td>
</tr>
<tr>
<td>400</td>
<td>34.38</td>
<td>850</td>
<td>73.07</td>
<td>1300</td>
<td>111.75</td>
</tr>
<tr>
<td>450</td>
<td>38.68</td>
<td>900</td>
<td>77.36</td>
<td>1350</td>
<td>116.05</td>
</tr>
<tr>
<td>500</td>
<td>42.98</td>
<td>950</td>
<td>81.66</td>
<td>1400</td>
<td>120.35</td>
</tr>
<tr>
<td>550</td>
<td>47.28</td>
<td>1000</td>
<td>85.96</td>
<td>1450</td>
<td>124.64</td>
</tr>
<tr>
<td>600</td>
<td>51.58</td>
<td>1050</td>
<td>90.26</td>
<td>1500</td>
<td>128.94</td>
</tr>
</tbody>
</table>
**Interest rate – history**
The interest rate was reduced from 3.60% to 2.70% in October 2009
The interest rate was increased from 3.00% to 3.60% in October 2007
The interest rate was reduced from 3.15% to 3.00% in June 2006
The interest rate was reduced from 3.30% to 3.15% in May 2005
The interest rate was reduced from 3.50% to 3.30% in April 2004
The interest rate was reduced from 3.60% to 3.50% in April 2003
The interest rate was reduced from 3.75% to 3.60% in April 2002
The interest rate was reduced from 4.20% to 3.75% on 1 June 2001
Hampshire County Council  
Application for car parking season ticket loan

To view our privacy notice please visit  
http://www3.hants.gov.uk/hampshirecountycouncil/portal-help/hr/salaryexpensesbenefits/employeeloans.htm

Print a copy of this form and complete all sections in full. Once complete attach a scanned copy of this form to an enquiry via ESS Lite using the following selections in My Enquiry; My Employment, Employee Loans, Leases and Employee Benefits, Employee Loans.

### Personal Details

<table>
<thead>
<tr>
<th>Title</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Full Name</td>
<td></td>
</tr>
<tr>
<td>Home Address</td>
<td></td>
</tr>
<tr>
<td>Postcode</td>
<td></td>
</tr>
<tr>
<td>Work Location</td>
<td></td>
</tr>
<tr>
<td>Telephone No.</td>
<td></td>
</tr>
<tr>
<td>Email Address</td>
<td></td>
</tr>
<tr>
<td>Personnel Number</td>
<td></td>
</tr>
<tr>
<td>National Insurance No.</td>
<td></td>
</tr>
</tbody>
</table>

### Loan Required

<table>
<thead>
<tr>
<th>Amount</th>
<th>£</th>
</tr>
</thead>
</table>

Description of the ticket to be purchased:

BACS Payment will be made to the bank account your normal salary is paid to unless other bank details are provided here

Sort Code:  
Account Number:

### Declaration to be signed by applicant

I confirm that I will use the ticket for travel to work. I confirm that the details I provided on this application are true and correct to the best of my knowledge, information and belief. By signing here I confirm my agreement to Hampshire County Council processing my personal data for the purpose of providing a loan.

Signed by applicant………………………………. Date………………

### To be completed by your departments budget holder

I confirm that the above employee’s eligibility to the scheme and agree that the loan should be granted.

Signed………………………. Date……………………

Name (please print)………………………………

Job Title…………………………………………