## CASH ADVANCE POLICY

[Insert Organization Name] recognizes that there will be times when employees may require cash advances on their future pay cheques for a number of reasons. This agreement provides guidelines for the provision, use, and recoupment of cash advances.

DEFINITIONS

A **Cash Advance** is an amount of money that is offered to employees ahead of their next scheduled paycheque. This amount must be paid back to the employer either in full or in parts and the employer will make deductions from the employee’s future pay cheques until the total amount of the cash advance(s) is paid back.

PROCEDURE

[Insert Organization Name] agrees to provide cash advances for employees that request them so that they are not required to pay upfront for expenses. [Insert any other specific criteria for cash advance eligibility.]

Employees who receive cash advances are then responsible for supplying receipts for all funds used from the cash advance and returning the funds that remain from the cash advance.

The receipts and any funds remaining must be reconciled within [Insert # of] days of the employee receiving the cash advance. Failure to properly account for cash advances may result in: suspension or cancellation of cash advance privileges.

[Insert Organization Name] will deduct monies from the employee’s next scheduled pay cheque(s) until the full amount of the cash advance has been paid back. The timeline for cash advance paybacks can be negotiated; however, it is subject to the discretion of the employer. Employees will not qualify for additional cash advances until all outstanding amounts have been paid back or a repayment plan has been negotiated.

The requestable amount for cash advances is capped at a maximum of [Insert $#]; however, the amount is subject to the discretion of the employer. [Insert Organization Name] retains the right to decline requests for cash advances.

Cash advance requests must be submitted to [Insert Name/Title Here] through the form attached below. [Insert Organization Name] will provide cash advances for work-related purposes and other approved reasons. The employer will not cover expenses incurred by any non-employee; unauthorized service upgrades; or personal services (e.g.,. business class, higher room category in a hotel); or lost personal property. [INSERT ANY OTHER SPECIFIC LIMITATIONS OR TERMS]

CASH ADVANCE FORM

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of Employee Requesting Advance:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Amount of Cash Advance: $ \_\_\_\_\_\_\_\_\_\_\_\_\_

Purpose of Cash Advance (Ex: travel accommodation expenses):

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| --- |

Date Cash Advance is needed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Next Scheduled Pay Cheque: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Employee Agreement**

I understand that I am receiving the amount requested above ahead of my usual pay schedule. I further understand that the amount requested as a cash advance must be paid back to [Insert Organization Name] . As such, monies will be deducted from my next pay cheque(s) as agreed with management until the full amount of the advance has been paid back.

Employee Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Employee Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Management Authorization**

Approved by: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notes (Ex: please remove $200 from each subsequent pay until repaid etc.):

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