

# Employee Loan Agreement

## Employer/Company Details:

---

---

---

## Employee Details:

---

---

---

1. The Employee hereby acknowledges a debt to the Employer/Company in the amount of \_\_\_\_\_ (\$ \_\_\_\_\_) for the following reason(s):

---

---

---

2. The Employee acknowledges and agrees that interest at a rate of \_\_\_\_\_ (\_\_\_\_%) per annum shall accrue on any outstanding amount and that repayment shall first be applied to interest and thereafter to the principal amount.

3. The Employee hereby authorizes the Employer/Company to deduct the amount of \_\_\_\_\_ (\$ \_\_\_\_\_) per week/month from the Employee's salary starting from \_\_\_\_\_ 20\_\_\_\_ until the amount is paid in full.

4. The Employee further agrees that the entire outstanding amount will be deducted from the Employee's final salary upon resignation or termination of employment with the Employer/Company.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of 20\_\_\_\_\_.

Employee's Signature: \_\_\_\_\_

Witness1 Signature: \_\_\_\_\_

Witness2 Signature: \_\_\_\_\_