



CENTENARY COLLEGE OF LOUISIANA  
PAYROLL ADVANCE AGREEMENT

Employee Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

I have requested and have been approved for an advance in the amount of \$\_\_\_\_\_.

I understand that if I terminate prior to repayment of the advance in full, the advance balance due at the time of termination will be deducted from my final paycheck. This will include using the balance of accrued annual leave due to settle the advance due if necessary. If all unpaid earnings at the time of termination are insufficient to settle the advance, I will make personal payment or sign a promissory note to Centenary College for the balance due.

\_\_\_\_\_  
Signature of Requesting Employee Date

\_\_\_\_\_  
Approval Signature—Division Executive Date

\_\_\_\_\_  
Approval Signature—Vice President for Finance and Administration Date

**SECTION BELOW IS TO BE COMPLETED BY THE EMPLOYEE AND A REPRESENTATIVE FROM THE PAYROLL DEPARTMENT.**

Repayment terms (employee initials an option)

\_\_\_\_\_ Option 1. I understand Centenary College will deduct this advance from my next regular payroll check in one time deduction for the balance in full.

\_\_\_\_\_ Option 2. I understand payments must be payroll deducted, and the loan balance must be paid in full in \_\_\_\_\_ days, in \_\_\_\_\_ number of payments of \$\_\_\_\_\_, beginning \_\_\_\_\_ Date

\_\_\_\_\_  
Payroll Department Representative Date