

EMPLOYEE DEFERRED PAYMENT AGREEMENT

This Agreement is entered into as of the date referenced above by and between CSU Fullerton Auxiliary Services Corporation (“ASC”) and its employee (“Employee”).

In consideration of the parties mutual promises and other good and valuable consideration, the parties agree as follows:

Subject to the terms and conditions set forth herein, ASC agrees to authorize the employee (above) to purchase computer hardware, software, and related technology items (“Computer”) from ASC’s Titan Shops division on a deferred payment plan. The outstanding balance will be interest free as long as the employee is employed at ASC. The value of the purchase(s) cannot exceed \$2,500.

Employee authorizes ASC to make bi-weekly payroll deductions in the amount referenced below. The repayment period should not exceed 12 months (or an equivalent of 26 payments) from the 1st payroll deduction. This authorization may not be revoked until all amounts due under the Agreement are paid.
 _____ (Employee’s initials)

Employee acknowledges that upon Employee’s separation from ASC, any outstanding balance must be paid in full. Interest will accrue at 10% annually on any outstanding balance not paid within 10 days from the Employee’s separation date.

Employee acknowledges that Employee will become the owner of the Computer and any loss, damage, or malfunction of the Computer will have no effect on Employee’s responsibilities under this Agreement.

This Agreement constitutes the entire understanding between the parties and any changes to the Agreement shall require a written amendment executed by both parties.

In the event of legal action to enforce the terms of this Agreement, the prevailing party shall be entitled to its reasonable attorney’s fees and costs, including any collections costs.

The Parties agree that this Agreement shall be governed by and construed in accordance with the laws of the State of California and venue shall be in Orange County Superior Court.

All notices to ASC shall be sent to: CSU Fullerton Auxiliary Services Corporation, 2600 Nutwood Ave, Suite 275, Fullerton, California 92831 – Attention: Executive Director.

I have read and agree to the terms and conditions set forth above.

 Employee Name Employee Signature Date

Signature Approvals:

 Human Resources Date Titan Shops Associate Date

 Titan Shops Manager Date

****To Be Completed by Titan Shops Associate***

*Date of Agreement _____ * Purchase Agreement # _____

*Employee Name _____ *CWID or Emp. ID _____

*Purchase amount \$ _____ *Bi-weekly Payroll Deduction Amt. \$ _____