

TROY UNIVERSITY FOUNDATION
Application for Travel Advance

Program Guidelines

1. Open to full-time employees and adjunct faculty of Troy University.
2. Available only for out-of-state or international travel on Troy University business.
Authorized out-of-state travel form must be attached.
3. Minimum: \$200. Maximum: \$1,500 in country or \$3,000 international travel.
More than \$1,000 requires a signature from supervisor.
4. The note begins to accrue interest immediately. If paid in full within 45 days, interest charges will be waived. University may recover through payroll deductions of wages or salary.
5. Applications may be denied without cause. Abuse of the program will cause termination of abuser's privileges.

NAME: _____

ANTICIPATED TRAVEL DATES: _____

POSITION TITLE: _____

ROOM NUMBER & BUILDING: _____

CAMPUS: _____

TROY UNIVERSITY FOUNDATION
Travel Advance Promissory Note

I _____ (herein after the "Applicant"), for value received promise to pay to the order of Troy University Foundation, a not for profit corporation, (herein after the "Foundation"), the sum of _____ with interest at the rate of one and one-half percent (1 1/2%) per month, in legal tender of the United States. Foundation, however, agrees to waive all interest charges if the debt is paid within forty-five (45) days after completion of travel. Applicant agrees that Foundation may charge a penalty fee of twenty-five dollars (\$25) for bad checks.

If the debt is not paid in forty-five (45) days, Applicant authorizes Foundation to present this Note to the Treasurer of Troy University Foundation (herein after the "Treasurer") for payment of principal, interest, and penalty fees. Applicant further authorizes Treasurer to recover sums paid to Foundation under this Note by Treasurer through payroll deductions of the salary or wages of the Applicant listed below at the rate of three hundred dollars (\$300) a month or twenty-five percent (25%) of the gross monthly salary or wages of the Applicant, whichever is least, until the total amount paid is recovered, except that Treasurer shall deduct for the total amount owed remaining if Applicant's employment with Troy University is terminated and Applicant has one final pay check remaining. Treasurer may add an administrative fee of not more than ten dollars (\$10) per month to the garnishment. If debt has to be collected through payroll deduction method, Applicant will not be allowed to receive any future advances.

To secure the payment of this debt, all right of exemption under the Constitution and Laws of the State of Alabama, or any other State, is hereby expressly waived by the makers and endorsers, who also waive demand, notice, and protest and who further agrees if this note is not paid at maturity, to pay all expenses of collection, to include attorney's fees.

This promissory note is made under the laws of the State of Alabama.

Given under my/our hand and seal.

WITNESS:

APPLICANT:

Name

Name

Date

Date

Supervisor

Date

**ATTEST:
FOUNDATION:**

FOR TROY UNIVERSITY

Vice President

President

Date

Date