**EMPLOYEE LOAN AGREEMENT**

**Loan Amount:** [EX: FIVE-THOUSAND] Dollars ($[EX: $5,000])

**Date**: [MM/DD/YYYY]

1. **THE PARTIES.** This Employee Loan Agreement (“Agreement”) is made as of this [MM/DD/YYYY] for the above value (“Loan”) by and between [EMPLOYEE NAME] of

[EMPLOYEE ADDRESS] (“Employee”) and [EMPLOYER NAME] (Employer Name) having a place of business at [EMPLOYER ADDRESS] (“Employer”).

1. **PAYMENT & INTEREST.** The Employer shall loan to Employee the amount of

$[LOAN AMOUNT] at an annual interest rate of [EX: ONE-PERCENT] percent ([EX: 1]%) and payable by withholding of $[EX: 40] per paycheck, commencing on [MM/DD/YYYY] and continuing until the balance is paid.

1. **RESIGNATION/TERMINATION.** 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.
2. **GOVERNING LAW.**  This Agreement shall be governed by, and construed in accordance with, the laws in the State of [STATE].
3. **ADDITIONAL TERMS & CONDITIONS.**

[ENTER ANY ADDITIONAL TERMS AND CONDITIONS HERE]

**IN WITNESS WHEREOF,** Employee has executed this Agreement as of the date first above written.

**Employee Signature**:  Print: [PRINTED NAME]

**Employer Signature**:  Print: [PRINTED NAME]

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**Witness Signature**:  Print: [PRINTED NAME]

**Witness Signature**:  Print: [PRINTED NAME]