

EMPLOYEE LOAN AGREEMENT

Loan Amount: _____ Dollars (\$ _____)
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") and _____ (Employer Name) having a place of business at _____ ("Employer").
- 2. PAYMENT & INTEREST.** The Employer shall loan to Employee the amount of \$ _____ at an annual interest rate of _____ percent (____%) and payable by withholding of \$ _____ per paycheck, commencing on _____ (mm/dd/yyyy) and continuing until the balance is paid.
- 3. 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.
- 4. GOVERNING LAW.** This Agreement shall be governed by, and construed in accordance with, the laws in the State of _____.
- 5. ADDITIONAL TERMS & CONDITIONS.**

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

Employee Signature: _____ **Print:** _____

Employer Signature: _____ **Print:** _____

Witness Signature: _____ **Print:** _____

Witness Signature: _____ **Print:** _____