

FUNDING AGREEMENT

Use this form to record the agreement between the Business and the Employee in regards to funding for the employee's training, qualification, education, seminar or other cost.

This form records a promise not to leave employment within a set time or the employee will agree to pay back the debt incurred on an agreed pro-rata basis.

EMPLOYEE DETAILS	
Employee Full Name:	
Payroll Number:	
Job Title:	
Name of training, qualification, education, seminar or other cost the employee wishes to undertake / attend / incur	
TOTAL agreed cost of training, qualification, education, seminar or other cost (itemise costs if more than one cost involved)	
Date payment made / date debt incurred	

I, the employee, agree to repay the below pro-rata amount in full if I resign or my employment is terminated within 12 months from the date debt was incurred.

Employee Repays % of agreed costs	Pro-Rata Amount for Length of Service After incurring the above stated Cost
100%	Less than 3 months
75%	Less than 6 months
50%	Less than 9 months
25%	Less than 12 months
0%	12 months or more

Agreement and Acceptance

I, the employee agree to pay the agreed Pro-Rata costs as stated above if I leave employment prior to completing 12 months service after the training cost has been incurred.

Should I decide to cancel my training or withdraw from my course at any stage, any costs incurred by the business must be re-paid to the business in full within 4 weeks for cancellation. If Management are willing, a payroll deduction may be arranged.

I agree to deduct the agreed funds from my severance pay and I agree that any outstanding funds will be paid in full within 2 days of my last day of work.

I am undertaking this cost/training for my own personal/professional development and I understand that undertaking this training will not entitle me to an automatic pay or level reclassification.

We agree to the above terms and conditions.

AGREEMENT			
Job Title	Name	Signature	Date
Employee			/ /
Management			/ /