



3400 2<sup>nd</sup> Avenue South | Birmingham, AL 35222  
(P) 205.251.4060 (F) 205.251.7010

# Employee Loan Agreement

Vehicle     Parts     Cash

Employee Name _____	Emp# _____
Outstanding Loan Balance \$ _____	Current Payment \$ _____
New Loan Amount \$ _____	New Weekly Payment \$ _____
Vehicle _____	VIN# _____

*Employee must have completed their 90-day probation period to be eligible for a loan.*

## NEW AGREEMENT

I am borrowing \$ \_\_\_\_\_ + \$ \_\_\_\_\_ tax + \$ \_\_\_\_\_ paperwork for a total of \$ \_\_\_\_\_. After adding an interest charge of \$ \_\_\_\_\_, I agree to repay a total amount of \$ \_\_\_\_\_ to Weil Wrecker Service, and have it payroll deducted at \$ \_\_\_\_\_ \* per week until the debt is paid. (approximately \_\_\_\_\_ weeks)

I also understand that in the event my employment is terminated before the balance is paid, that it is my responsibility to arrange to make weekly payments or the vehicle will be subject to being repossessed.

**\*I understand that the new payment amount will be added to the existing payment amount and that my weekly deductions will be the total of all loan payments.**

Employee \_\_\_\_\_

Dated \_\_\_\_\_

Printed Name \_\_\_\_\_

Approved \_\_\_\_\_

Dated \_\_\_\_\_

**Return to Payroll Department or fax to 205.251.7010**