

**LOAN AGREEMENT;
PRIVATE PARTY TO WHANGANUI CITY COLLEGE**



This Agreement is entered into by and between the LENDER, Whanganui City College (WCC), and the BORROWER _____.

WHEREAS, WCC agrees to lend money to the Whānau of _____ (*student name*) to allow for the purchase of a pre-approved digital device (\$390.00), and suitable for use as a tool for learning; and

WHEREAS, WCC has expressed that the aforementioned loan shall accrue no interest or other finance costs to the BORROWER for a period of up to 10 months;

NOW THEREFORE, the parties agree as follows:

1. TERM: The term ("Term") of this Agreement shall begin _____ and end _____

(Begin Date) *(End Date)*
2. DEPOSIT: The BORROWER agrees to pay a \$50 deposit to WCC before this loan agreement can take effect. Their device will not be released until this payment has been cleared.
3. REPAYMENTS: The BORROWER agrees to set up and maintain Automatic Payments to WCC, in order to ensure that the loan is fully repaid by the end of this agreement.
4. OWNERSHIP: The title and ownership of the purchased digital device, shall be and remain in the name of the BORROWER. WCC will not be listed as an owner of the digital devices or have title to the Personal Property.
5. REPAIRS, CARE and MAINTENANCE: Whereas the ownership of the device is in the name of the BORROWER, in the event that it requires servicing or repair, then the BORROWER shall organize and pay for this. WCC shall bear no responsibility for meeting these costs.
6. SECURITY: It shall be the responsibility of the BORROWER to ensure that their devices are kept secure and safe. WCC shall not be held responsible in the event that the device is stolen or damaged. Should the device be damaged beyond repair, or be stolen, the BORROWER agrees to continue making repayments until the full amount borrowed has been repaid.
7. LEAVING WCC: In the event that a student leaves WCC before the loan has been fully repaid, the BORROWER must ensure that the remainder of their debt is cleared immediately.

POSSESSION:

At the beginning of the Term,

1. BORROWER will be responsible for completing this Agreement, paying \$50 deposit and setting up an Automatic Payment (Minimum amount of repayment for full term of loan is calculated at approximately \$10.00 per week). Bring this agreement, along with a copy of the completed AP form to WCC.
2. LENDER will review the agreement and, once completed, will provide the BORROWER with the device.

THIS AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT BETWEEN THE PARTIES. NO WAIVER, CONSENT, MODIFICATION OR CHANGE OF TERMS OF THIS AGREEMENT SHALL BIND EITHER PARTY UNLESS IN WRITING AND SIGNED BY BOTH PARTIES. SUCH WAIVER, CONSENT, MODIFICATION OR CHANGE IN TERMS IF MADE SHALL BE EFFECTIVE ONLY IN THE SPECIFIC INSTANCE AND FOR THE SPECIFIC PURPOSE GIVEN. THERE ARE NO UNDERSTANDINGS, AGREEMENTS OR REPRESENTATIONS, ORAL OR WRITTEN, NOT SPECIFIED HEREIN REGARDING THIS AGREEMENT. THE PARTIES, BY THEIR SIGNATURE BELOW, ACKNOWLEDGE THAT THEY HAVE READ THIS AGREEMENT, UNDERSTAND IT, AND AGREE TO BE BOUND BY ITS TERMS AND CONDITIONS.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement.

LENDER: WHANGANUI CITY COLLEGE:

AUTHORISED REPRESENTATIVE:

Name: _____

Title: _____

Date

BORROWER:

ACKNOWLEDGED AND ACCEPTED:

BORROWER: _____

Name: _____

Date

Additional Information re Digital Device

Acer 511 C734-S1SD Chromebook - 11.6in



Features and Benefits

- 11.6" HD Screen
- Intel® Celeron® N4500 processor Dual-core 1.10 GHz
- 32GB storage
- 4GB Ramm
- Up to 12 Hours of battery