

Season Ticket Loans

The interest free season ticket loan is for a maximum of £5000 and can be used to purchase annual tickets for:

- Bus
- Train
- Tube (London Underground)
- Tram
- Car park charges (must be a one-off an annual fee)

Process

- Employees should complete an application form and ask their line manager to countersign and forward to their HR Lead by the 1st of each month
- BSA will then send a letter to the employee confirming the season ticket information
- The loan will be paid to the employee in the next possible salary payment after receipt by payroll of a properly completed and authorised loan application form
- The employee must provide evidence of purchase of the ticket to their line manager within 10 days of the loan being paid to them
- The line manager should verify that a travel ticket has been purchased and hand copies of the receipt to the HR Team to be placed on the employee's personal file
- **Failure to produce evidence of purchasing a season ticket will result in the full loan amount being reclaimed from the next possible payroll**
- Repayment of the loan will be in 11 monthly instalments, starting the next pay day after payment of the loan is made
- Repayment will be in equal amounts, with any necessary adjustment made to the first payment to ensure full repayment
- Any outstanding loan amount becomes fully repayable at the date an employee resigns from HEE and will be recovered in full from the next payroll after the date of resignation
- Any outstanding loan amount becomes fully repayable if an employee surrenders the ticket it was used to purchase, and if not already repaid, will be recovered in full from the next payroll after the date of surrender
- If an employee has already purchased a season ticket, and paid for it themselves, they can apply for a season ticket up to four weeks after the purchase