

GLOBAL TALENT, SKILLED WORKER AND ILR VISA COSTS – LOAN SCHEME

The University is providing an interest free loan scheme to help reduce the financial impact of Global Talent, Skilled Worker and ILR visa application costs. The loan can be used to help spread the costs associated with employees' visa applications, the NHS surcharge and visa applications for dependents.

ELIGIBILITY

To be eligible for an interest-free loan under this scheme you will:

- be an employee on a permanent or fixed-term contract of employment of 12 months or more. If you have less than 12 months remaining on your contract at the point of application, you will not be eligible.
- have commenced your employment at the University.

There are no restrictions in place preventing one or more employees from the same household claiming an interest-free loan if they are eligible to do so.

For the purposes of this scheme, 'dependents' refers to the following: husband, wife, civil partner, unmarried or same-sex partner and dependent children aged 18 or under at time of application.

For clarity, this scheme does not apply to those whose right to work is on the basis of a dependent visa only.

HOW MUCH CAN BE BORROWED?

You can borrow the sum paid to UKVI up to the value of two months' gross salary or £7,500, whichever is the lesser amount.

You will be required to provide evidence of the sum paid to UKVI and must only claim for this amount.

The loan can be made without tax and NI consequences to the employee.

***NB** This is an Interest Free Loan payment made by the University under the HMRC rules applicable on the date of application. These rules allow employers to provide support to their employees by way of such loans without the employee being charged to Income Tax and National Insurance on the benefit of the loan amount. HMRC changes its regulations from

time to time and in such cases the University may be required to amend the terms of this loan to ensure the loan continues to comply with HMRC rules.

HOW IS AN APPLICATION MADE?

Applications can be made by completing a [University of Reading Visa Loan Scheme Application Form](#). You must provide the required Eligibility to Work documentation and have evidence of the actual amount paid through your visa application process.

Once completed the signed form, along with supporting documentation, should be returned by post or in person to Human Resources, Room 1.10 Whiteknights House, University of Reading, RG6 6AH.

If you have any queries about completing this form, please email HR@reading.ac.uk.

HOW WILL THE LOAN BE PAID?

On approval, the loan will be paid into your bank account with your next salary payment (subject to the relevant payroll deadline).

No payment will be made prior to commencing employment.

HOW WILL THE LOAN BE REPAID?

You can select a repayment period of either 6, 12 or 24 months. The repayment period selected cannot extend beyond the end date of your contract. Repayments will be deducted from salary payments in equal amounts, commencing the month after the loan has been paid. Should this reduce your monthly salary to below National Minimum Wage the repayment period will need to be increased. If this exceeds 24 months, the loan cannot be authorised.

Should your employment at the University come to an end before the loan has been fully repaid, any remaining balance will be recovered from your salary payments during your notice period.

If the final balance of your loan is greater than your salary in your notice period, you will be expected to repay the total outstanding balance before your contractual end date.

Version control

Version	Keeper	Reviewed	Approved by	Approval date
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