



Don Bosco College

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Policy for Providing Financial Assistance to Teachers of Don Bosco College, Tura

Introduction:

Don Bosco College, Tura recognizes the importance of its teaching staff and is committed to supporting their financial needs. This policy document outlines the guidelines for providing financial assistance to teachers of Don Bosco College, Tura.

Eligibility Criteria:

1. All permanent teaching staff members of Don Bosco College, Tura are eligible to apply for financial assistance.
2. The financial assistance can be availed of only for the following purposes:
 - a. Education of Children
 - b. Construction of House
 - c. Medical Treatment of Family Members
 - d. Emergencies

Loan Terms:

1. The loan granted by the College is without interest.
2. The loan amount granted to the staff will be decided based on the nature of the request and the discretion of the Principal after consulting with the House Council.
3. The staff will apply for the loan through the Office of the Principal.
4. The College will disburse the loan application within a week's time after the approval of the loan.
5. The College will only issue the loan amount in 'Cheque' to the loan applicant.
6. The repayment of the loan is within a 12 month period.
7. A staff cannot avail of the loan if there is an outstanding loan to be cleared.
8. The maintenance of the loan is by the College Administrator.

Procedure for Loan Application:

1. The staff must submit a written application to the Principal, stating the purpose of the loan, the amount required, and the proposed repayment schedule.

2. The Principal will review the application and consult with the House Council to decide on the grant of the loan.
3. If approved, the staff will receive the loan amount in Cheque within a week's time.
4. The repayment of the loan will be done through monthly deductions from the staff member's salary.
5. The staff member will be required to sign an agreement stating the terms and conditions of the loan.

Discretion:

1. The College can exercise its discretionary power to grant the loan application of the staff or not.
2. The college reserves the right to review and modify the terms and conditions of the loan policy at any time.

Confidentiality:

All applications for financial assistance will be treated as confidential. The College will not disclose any information about the application to anyone except the Principal and the House Council.

This policy aims to provide financial assistance to the teaching staff members of Don Bosco College, Tura, for their essential needs. The College expects the staff to use the loan amount judiciously and repay it within the stipulated time. By offering this assistance the College hopes to support its staff and promote their well-being. This policy is approved by the Governing Body and shall come into existence from the Academic Year 2021-2022.



Fr. Bivan Rodriques Mukhim

Principal

**PRINCIPAL
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