Use BookStores' New Payroll Deduction Option to Buy Your Next Laptop

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The University of Arizona BookStores is making it easier for faculty and staff to buy laptops, tablets and other technology hardware.

Through a program that began Aug. 1, UA employees can enroll in a <u>payroll deduction program</u> [1] that provides interest-free financing for <u>technology purchases</u> [2] up to \$2,000 at UA BookStores locations, all of which are university-owned and -operated. Employees can use payroll deduction to spread the entire purchase amount over 12 pay periods or they can pay a portion of the cost up front and use payroll deduction to pay the balance.

"We've been working to bring this program to UA faculty and staff for more than three years," said **Mike Wang**, procurement and technology manager at UA BookStores. "We hope that it provides all of our employees additional flexibility when it comes to meeting their technology needs."

Employees who plan to use the payroll deduction option are asked to make their purchases on weekdays between 8:30 a.m. and 6 p.m. They must present a valid CatCard, sign a payroll deduction election and authorization form, and pay an initial transaction fee of \$25. Payroll deduction will begin with the first paycheck after the transaction is completed.

The program is available to any University employee who has been employed at least 180 days and works at least 30 hours per week – or 0.75 full-time equivalent.

Only UA employees can use payroll deduction, which is available only for computer hardware and accessories. It can't be used for textbooks, general books, educational supplies, merchandise or other items.

Employees can purchase more than one item per visit, but manager authorization is required to exceed the \$2,000 limit.

Those using the payroll deduction program will see "BKTEC" on their pay stub, which stands for BookStore Technology Purchase. Each employee can have only one payroll deduction transaction balance outstanding at any one time.

People who leave the University with a remaining technology balance will have 30 days to settle the balance. If they have a balance after that point, they will be charged 1.5% interest per month (18% annually).

"Programs similar to this have worked incredibly well at all the other universities we analyzed," Wang said. "We saw many employees transition directly from one payroll deduction program to another, which significantly increased sales."

Purchases made at any UA BookStores location provide financial support for scholarships, student clubs and organizations, learning and literacy programs, athletics, campus recycling initiatives and other University programs.

Other technology-related benefits for UA employees include the <u>software licensing program</u> [3] and the <u>24/7 IT support program</u> [4].

For more information about the payroll deducation program, visit the BookStores website [5] or watch the video below.

1

 $\textbf{Source URL:} \underline{\text{https://uaatwork.arizona.edu/|qp/use-bookstores-new-payroll-deduction-option-buy-your-next-laptop}$

Links

[1] https://shop.arizona.edu/payrolldeduction/?utm_source=All+Staff+Payroll+Deduction&:utm_campaign=3b0cc10df0-Faculty_Regalia_Rental_COPY_01&:utm_medium=email&:utm_term=0_5ff5b0ec12-3b0cc10df0-89708539 [2] https://shop.arizona.edu/technology/ [3] https://uabookstore.arizona.edu/campuslicensing/staff/default.asp [4] https://it.arizona.edu/service/247-it-support [5] http://shop.arizona.edu/payrolldeduction/