



**EMPLOYEE LOAN REPAYMENT
AGREEMENT**

FOR VALUE RECEIVED, the undersigned, _____ (hereinafter “Employee”) undertakes to pay to the order of Ashesi University College (hereinafter, “Ashesi”), its successors or assigns, the principal amount of(\$ / GHC) at an interest rate of ____% per annum on the unpaid balance.

Said sum shall be payable as follows:

_____ equal payments of \$ / GH_____ a month automatically deducted from the Employee’s monthly salary over _____consecutive months. The first payment will be deducted from the monthly salary starting in _____20____ and the final payment will be deducted from the monthly salary of _____20____.

The Employee shall have the right to prepay without penalty. Should your employment with Ashesi end prior to full payment of this loan Ashesi reserves the right to:

- require that the entire remaining loan balance immediately due be paid on or before your last date of employment
- Use employee’s Pension Fund to pay off the outstanding loan and refund the remaining, if any, to the employee
- If there is still some outstanding loan, Ashesi shall use every legitimate means to retrieve it from the employee and /or guarantor

In the event of default, the Employee agrees to pay all reasonable attorney fees and costs of collection.

Dated: _____

Employee Name

Employee Signature

SIGNED by the Employee in the presence of:

Witness Name

Witness Signature