

REGULATIONS

NBTA/BEAVERBROOK/HAGERMAN

INTEREST-FREE LOANS

1. Interest-free loans of up to \$1500 in any one school year shall be made available to statutory members of the New Brunswick Teachers' Association who have an Educational Leave or a leave of absence to improve their professional qualifications.
2. The Executive Committee will consider applications received and determine the amount of the loan to be granted - \$1500 for a full year leave and a pro-rated amount for leaves of less than a year.
3. Applications for loans are to be completed and returned to NBTA Finance Department on or before March 31 of the school year preceding the period of leave. An exception will be made for those cases in which an alternate is awarded an educational leave at a later date. In such cases, the member will have a deadline of four (4) weeks following the notification of the leave.
4. Recipients will sign and return a promissory note and choose a repayment option to repay the loan within one year if \$750 or less, and not more than two consecutive school years if over \$750.
5. Upon receipt of the NBTA copy of the promissory note and the selection of the method of repayment, a cheque in the amount of the loan will be mailed to the teacher.
6. Recipients are responsible for a minimum monthly payment by one of the following repayment options:
 - a) A series of post-dated cheques,
 - b) Automatic deduction from a personal account with NBTA Credit Union, or
 - c) An e-transfer commitment
7. Repayment of the loan will begin in September of the school year immediately following the school year for which the loan was granted.
8. In the event of a strike by teachers, all repayment options to teacher loan accounts shall be suspended for a period not exceeding one month following the return to work by teachers. If strike action continues for a period longer than one month, the maturity date of all outstanding loans for that period shall be extended in relation to the time teachers are on strike.
9. In the event that the number of applicants exceeds the capacity of the Fund to award the stipulated grants, the Board of Directors may be requested to add additional monies to the Fund.

NBTA/Beaverbrook/Hagerman Interest-Free Loan

Application



Email/Mail completed form to:

Tina Estabrooks

tina.estabrooks@nbta.ca

New Brunswick Teachers' Association

P.O. Box 752, 650 Montgomery St.

Fredericton, NB E3B 5R6

Phone: (506) 452-1834

1. Name in full: _____
2. Mailing address: _____

3. School: _____
4. Cell or home number: _____
5. Email: _____
6. N.B. licence & certificate held: _____
7. In which educational institution will you enrol? _____
8. Do you have an education leave for 2022-2023? Yes No
If yes, state period for which leave was granted: _____
9. Do you have another form of leave of absence from your school district
for 2022-2023? _____ *(Please attach copy of letter granting leave)*

Signature of applicant

Date signed

To be completed and returned to NBTA on or before **March 31, 2022**

For assistance please contact Tina Estabrooks, NBTA Staff Officer - Finance: tina.estabrooks@nbta.ca