



MERSEYSIDE RECYCLING & WASTE AUTHORITY

PUBLIC TRANSPORT SEASON TICKET LOAN SCHEME

Public Transport Season Ticket Loan Scheme

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1. Introduction

The Authority recognises that, as an employer, it has a responsibility to help tackle climate change, to reduce its carbon footprint and to support staff in making more environmentally friendly travel choices. Offering an interest free season ticket loan scheme for the purchase of annual travel tickets supports these objectives.

The scheme will allow employees to make financial savings whilst encouraging travel by public transport and therefore reducing overall car usage and our carbon footprint.

The bus, train, ferry or combined season ticket loan scheme allows employees to have an interest free loan for the cost of a public transport annual season ticket which will be repaid within the lifetime of the season ticket (12 months).

2. Eligibility

All relevant employees are eligible to apply for an annual interest free season ticket loan as long as their contract of employment is for a period which exceeds the expiry date of the ticket (i.e. a minimum of twelve months) and their net monthly pay is sufficient to cover the deduction of the loan.

The season ticket will cover relevant public transport costs to and from the employee's place of work but not any other costs of travel, for example it will not cover any costs associated with car use or parking.

3. Purpose

Employees who choose to use the scheme must do so for the purchase of an annual train, bus, ferry or combined public transport (trio) season ticket only which is used mainly for the purpose of travelling to and from work. The season ticket will not cover any other costs of travel, for example it will not cover any costs associated with car use or parking.

4. Interest Rates

HM Revenue & Customs allow employers to offer their employees interest free season ticket loans for public transport season tickets, up to £5000 per year.

The Authority will offer an interest free loan to cover the cost of the travel ticket, for this purpose to help employees budget for travel to work.

5. Repayments

Season ticket loans are repayable in equal instalments over the life of the ticket purchased (which would typically be twelve months). The payments will be deducted from the employee's net monthly pay (after tax and national insurance contributions have been taken out). This is not a salary sacrifice scheme.

If you leave employment with the Authority before the full amount of the loan has been paid, the balance outstanding will immediately become repayable and will be recovered from your final salary payment.

6. Application Process

1. The employee will complete and sign a Purchase Voucher form obtainable from the Corporate Services Manager (example of form in Appendix 1)
2. The form will need to be reviewed and countersigned by the Director of Finance.
3. The employee then takes the completed form to their nearest Merseytravel travel centre, where they will be issued with their chosen annual travel ticket.
4. The travel centre will return the form to Merseytravel. On receipt of this form Merseytravel will invoice the Authority for the total cost of the ticket.
5. The Authority will arrange for monthly deductions of equal amounts (dependent on the full cost of the ticket) from the employees pay on the next available pay run and will continue to deduct the payment until the cost of the ticket has been repaid. (usually over a twelve month period)

7. Renewing an annual season ticket.

An interest free public transport season ticket loan is NOT renewed automatically.

The employee must submit a new Purchase Voucher at least two weeks prior to any annual season ticket expiry date if you wish to renew your season ticket in good time.

8. What happens if I lose my travel ticket?

If the you lose your ticket or if it is stolen you can pay £10 for a replacement ticket via Merseytravel, but this only entitles you to one replacement every 5 years. There is a short form to fill in and Proof of purchase (the receipt, or a letter from the Authority to confirm a ticket was issued, this must be on headed paper) and 2 passport photographs are required.

What happens if I am on long term sickness absence?

You will need to send your ticket to Merseytravel to request that the ticket will be frozen until you are ready to return to work, any remaining time is added to your ticket. Any days when you have had a stay in hospital may also be reclaimed.

However, it is essential that Merseytravel are in possession of the ticket, and that they have proof from the your GP (by way of sick note) that you have been absent from work on medical grounds. The information from the GP can be provided at a later date, however, as stated above it is essential that Merseytravel receive the ticket as soon as possible so that no time is lost on the ticket.

What happens if I leave the Authority before the whole loan has been repaid?

The balance of the loan will immediately become payable and will be recovered from your final salary. However, if the balance of the outstanding loan is larger than your final pay amount, you will be required to repay the total outstanding before your last day of employment at the Authority.



APPENDIX 1



Purchase Voucher No:

Purchase Voucher

This voucher is redeemable at Merseytravel Outlets listed overleaf

Section 1 (to be completed by organisation)																																																															
Surname: _____ First Name: _____																																																															
Address: _____																																																															
Post Code: _____																																																															
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