

UK Travel Loans

Season Tickets



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Workday offers UK employees travel loans to assist with the cost of travelling to work especially in central London where we know that costs may be high.

Who is Eligible?

All employees of Workday UK Ltd may request an interest free travel loan of up to £10,000 per year. There is no waiting period so employees may submit their request immediately upon commencing employment if they wish, or any time thereafter.

Please note: The £10,000 per year is a maximum loan amount across the UK Travel Loans and Cycle Scheme.

How can I request a loan?

It's easy, just follow these steps:

- 1) Submit a People Guide Request:** Complete the application form and attach it to the request along with a quote of the travel ticket you are planning to purchase.
- 2) Loan payment:** If you submit the People Guide Request by the 9th of the month (Payroll cut-off) then you will receive the loan with your salary of that month. If submitted after the 9th of the month, you'll receive the loan on the following month.
- 3) Your ticket has been purchased:** On the following month, you would need to send via People Guide Request a copy of your receipt showing the purchase of your travel ticket. The 12-months repayment will start from month following the payment of your loan.

FAQs:

What kind of quote is required for my ticket?

We require confirmation of the ticket being purchased and the associated cost. This can be in any clearly legible form e.g., an invoice from the ticket provider or a screen grab if you are purchasing online.

My ticket costs less than £10,000 but I want to request a loan for the full £10,000, can I do this?

The intention of this program is to assist employees with the cost of travelling to work. As such each loan is limited to the cost of your actual ticket to travel to work.

My ticket costs more than £10,000, what should I do? Submit your application as normal requesting a loan of the maximum amount of £10,000 which you can then put towards the total cost of your ticket.



Is interest charged on this loan?

No, the loan is interest free.

Is tax charged on this loan?

The loan is intended to qualify for the exemption contained in section 180(1) of the Income Tax (Earnings and Pensions) Act 2003 and as such the intention is that the loan will not incur a charge to tax, however the tax treatment of the loan may however depend on your personal circumstances and if you are in any doubt you should you take independent advice on this.

I want to repay my loan over a shorter period than 12 months, or repay early, who should I contact?

Due to the administration involved we can only process loans with a repayment period of 12 months. If you wish to repay the remaining balance of your loan in full please email payroll to advise of this and they will make the adjustments to your pay.

I am a fixed term employee of Workday; can I request a loan?

Yes, you may request a loan. The loan will be offered on a pro rata basis in proportion to the duration of your contract. As such you will be entitled to a proportion of the yearly maximum loan which reflects the length of your fixed term contract. As the maximum yearly loan is £10,000, if you are employed for 6-month contract you would be entitled to a maximum £5,000 loan, if you are employed for 3 months you will be entitled to £2,500 etc. The repayment timeframe will be calculated on the basis of your formal contract end date.

I am not employed directly by Workday; can I request a loan?

Unfortunately, this benefit is limited to Workday employees. As such interns, agency workers and third-party contractors are not eligible for this benefit.

