

# SALARY ADVANCE AGREEMENT

This Salary Advance Agreement is made between the Employer and the Employee. This document also forms part of the company's HR policy. It explains the rules, repayment terms, and responsibilities for taking a salary advance.

Employee Name:	_____
Employee ID:	_____
Job Role:	_____
Department:	_____
Date of Agreement:	_____

## Terms and Conditions

- 1 The Employer agrees to provide a salary advance of: \_\_\_\_\_.
- 2 The Employee agrees to repay this amount through monthly salary deductions.
- 3 Monthly deduction amount: \_\_\_\_\_.
- 4 Repayment start date: \_\_\_\_\_.
- 5 Repayment end date: \_\_\_\_\_.
- 6 No interest will be charged unless stated otherwise in company policy.
- 7 The advance is subject to approval and internal HR rules.

## Legal Clauses

- 1 If the Employee resigns or is terminated before full repayment, the remaining balance will be deducted from final settlement.
- 2 If the final settlement is not enough, the Employee agrees to pay the remaining amount within 30 days.
- 3 Failure to repay may lead to legal action as per company policy and applicable law.
- 4 The Employer has the right to adjust deductions in case of salary changes or unpaid leave.
- 5 This agreement does not change the Employee's job terms or employment status.
- 6 Both parties agree that this document is legally binding once signed.

## HR Policy Notes

- 1 Salary advance is not a right. It is given based on company approval.
- 2 Employees can apply using the official HR process.
- 3 Only one active advance is allowed at a time.
- 4 HR may reject requests based on company rules or financial risk.
- 5 All records will be maintained by HR for compliance.

Employee Signature:	Employer Signature:
_____	_____
Date:	Date:
_____	_____