

Examples of Monthly Deductions taken from Salary for the Recovery of a Posting Loan

(Based on a posting co-efficient table of 6%
and postings of 2, 3 and 4 years)

TOTAL LOAN	MONTHLY DEDUCTIONS	
\$10,000	deducted over 24 months =	\$443.22
	deducted over 36 months =	\$304.23
	deducted over 48 months =	\$234.86
\$15,000	deducted over 24 months =	\$664.82
	deducted over 36 months =	\$456.34
	deducted over 48 months =	\$352.28
\$20,000	deducted over 24 months =	\$886.42
	deducted over 36 months =	\$608.45
	deducted over 48 months =	\$469.70
\$24,749	deducted over 24 months =	\$1,096.90
	deducted over 36 months =	\$752.92
	deducted over 48 months =	\$581.24

Figure 3

The Department will look at your ability to repay, including your record of meeting past financial obligations to the Department. If this is your first posting abroad, you may want to consult a trusted colleague, or seek the advice of your banker or an accountant, or if still in doubt, discuss the matter in confidence with SBM.

2.12 Accountable Advances

During the course of your relocation and tour of duty, you will inevitably incur expenses that are reimbursable under the Directives. The intent of FSD 4 is that you should not have to go out of pocket. You are, therefore, entitled to receive an accountable advance from your employer for an amount directly related to your anticipated reimbursable expenses.

Accountable advances may not be issued until you have passed your medical requirements and have received a final Posting Confirmation. It usually takes ten working days for a cheque to be issued.

An employee who receives an accountable advance must submit a full account within 10 days after the purpose for which the advance was made has been fulfilled. Failure to account for advances within these periods could result in eventual recovery against your pay in accordance with the Department's obligations under the *Financial Administration Act*.

Some employees have run into problems because they have treated an accountable advance in the same way as a loan. When the time for accounting came and a refund was due the employer, no money was available for that purpose. Keep this in mind, especially during the excitement of getting ready to move out of your accommodation and while you are in travel status.