



**Government of Barbados**

**Training Administration Division**

# **Training Loan Guidelines**



## TRAINING ADMINISTRATION DIVISION

### Our Vision

"To be the premier public service training and management development institution in the Caribbean."

### Our Mission

"To provide timely, cost effective training and training services, which will promote excellence and professionalism within the Public Service of Barbados."

### Our Core Values

#### Team Spirit:

The Division believes that each employee is important and is capable of adding value to the achievement of the organization's mission and vision. We intend to harness the individual capabilities by encouraging greater use of teamwork in order to raise organisational levels of performance.



## Our Core Values continued

Timeliness in Service	The Division recognises the value of urgently meeting customer request especially in areas within our control.
Quality	The Division encourages each employee to consistently produce work of the highest quality.
Continuous Development:	The Division strives to create a learning environment where staff can actively pursue necessary knowledge, skills and attitudes that will place them ahead of the competition.
Professionalism	The Division strives to promote professionalism within the public sector. Our goal is to equip officers with the knowledge and skills which will foster values, such as honesty, integrity, impartiality, courtesy and helpfulness.



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## Training Loan Fund

S.I. 1973 NO.1      TRAINING ACT1972-25      L.R.O.1978

### The Training Act, Cap.35

Section 4 (2) of the Training Act, Cap.35 provides that the Minister may, subject to such terms and conditions as may be prescribed, make loans from the Loan Fund to any person mentioned in paragraphs to (e) of Section 3 (2) for the purpose of assisting that person to pursue a course of study or training course approved by the Minister. The persons mentioned in paragraphs (a) to (e) of Section 3 (2) are:

- a. public officers
- b. public employees
- c. teachers
- d. officers of statutory board; or
- e. such other persons as the Minister may determine.

### Information required for processing the training loan request

Training Administration Division in exercise of the management of the Training Loan Fund cited in Section 4 of the Training Act prescribes the following administrative procedures and relative criteria for disbursement of loans from the Training Loan Fund:

#### a. Job Relevance

Assessment of the type of course being pursued in relation to individual development needs, job relevance, career stream requirements and the priority



areas of public service/national development goals.

- b. **Status of Training/Study Leave applications**  
Assessment of the status of any Training/Study Leave applications submitted in respect of the candidate will also be carried out.
- c. **Other loans negotiated for training purposes**  
Candidates will be required to submit information relative to the status of any previous Loan and any other loans being negotiated for training purposes, e.g. Students Revolving Loan Fund, Other Sources.
- d. **Certificate of admission and/or final registration letter**  
Candidates will be required to submit a Certificate of Admission and/or Final Registration Letter from the Institution where such studies are to be undertaken.
- e. **Comparative assessment of local/overseas courses**  
Request for Loans to pursue overseas courses will be reviewed in light of the availability of Local Institutions which provide similar levels of training.
- f. **Comments from Ministry/Department**  
The comments of the Ministry/Department will be sought in such cases where no Training/Study Leave application has been submitted.
- g. **Distance Courses**  
In such cases where a loan is being requested for a Correspondence Course, all fees will be paid by Training Administration direct to the institution up-



on receipt of an invoice submitted by the said institution.

**h. Progress Reports**

In order to ensure that full benefit is derived from the loan in respect of studies being undertaken, Progress Reports and/or results of examinations taken shall be submitted to Training Administration on a termly basis or at such intervals deemed necessary by Training Administration Division.

**Bonding**

When a loan has been approved, the applicant is required to enter into a bond to repay to the Crown the amount of the loan. Two sureties are required.

**Sureties**

It is important that the Sureties:

- a. are employed in a Ministry/Department different from that of the applicant;
- b. must be under 60 years of age.

**Repayment of loans**

Simple interest at the rate of 4% is charged on each loan. Applicants are required to sign Agreement Forms for repayment of their loans. These forms must be returned together with the bonds before the loan is paid.



The repayment period for loans is as follows:

<b>Loan</b>	<b>Repayment Period</b>
\$5 000 - \$10,000	5 years
\$3 500	3 1/2 years
\$2 500	2 1/2 years
\$2 000	2 years
\$1 500	1 1/2 years
\$350 - \$500	Six months
\$50—\$250	Three months

#### **Authorised deduction from salary**

Applicants are also required to sign and return to Training Administration Division a prescribed Authorization Form requesting the Heads of their Ministries/Departments to make monthly deductions from their salaries to be credited to the Training Loan Fund.

Repayments shall commence immediately after the loanee has completed their courses of study. When Loans are granted to persons pursuing correspondence courses, such persons are required to commence repayments in the month immediately following receipt of the Loan.



## Frequently Asked Questions

### How is interest calculated?

Simple interest at a rate of 4% is charged on each loan

### What information should I submit when applying for a training loan?

- Evidence of employment in the Barbados public service.
- Acceptance letter from the institution of study or copy of last academic report if already attending a course of study.
- An official cost sheet from educational institution
- A course outline
- Proof of income (employment letter and current pay slip)
- Signed affidavits from two sureties

### Do I have to sign a loan agreement?

When a *training loan* has been approved, the applicant is required to enter into a bond to repay to the crown the amount of the loan. Two sureties are required.

### Can I obtain a loan on behalf of a family member or a friend?

No. The applicant should be the person for whom the loan is required and should be a member of the public service.



## Frequently Asked Questions

### Do I have to start repaying immediately?

Repayments shall commence immediately after the loanee has completed their courses of study. When Loans are granted to persons pursuing correspondence courses, such persons are required to commence repayments in the month immediately following receipt of the Loan.

### How long do I have to repay?

The repayment period for loans is as follows:

<b>Loan</b>	<b>Repayment Period</b>
\$5 000 - \$10,000	5 years
\$3 500	3 1/2 years
\$2 500	2 1/2 years
\$2 000	2 years
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