

# CYCLE SCHEME



The government's Cycle to Work initiative is a great way for you to save money, cut pollution and get a healthier lifestyle.

The Cycle to Work initiative is a salary sacrifice scheme that offers big savings, with the chance for you to purchase the best bikes and equipment up to £1000. This means that the college buy the bike and then you pay them back in 12 monthly instalments from your gross salary, saving on NI and Income Tax. At the end of the hire period, ownership of the equipment passes to Cyclescheme, who then contact you detailing your options.

We are now offering the Cycle to Work initiative to all eligible employees of South Nottingham College as a work benefit.

Employees who unfortunately will not eligible for the Cycle to Work initiative are those who are currently:

- **On a fixed term contract**
- **In a Probationary period**
- **Do not earn more than the National Minimum wage after the loan repayment**
- **Hourly / Sessional contracted staff**

To locate your local store go to [www.cyclescheme.co.uk](http://www.cyclescheme.co.uk) and use the postcode store locator.

If you are interested in joining the scheme or would like more information get in touch with Human Resources.



**South Nottingham College**