



Everyone Cycle is a new scheme from GCI which allows all employees to gain access to a bicycle which enables them to switch to active travel for their daily commute to work.

The current guidelines for the Government's Cycle to Work scheme stipulate that the salary sacrifice should not take employees below the national minimum wage (NMW). This means a significant number of employees who earn NMW are excluded from the scheme.

In response, Green Commute Initiative has created 'Everyone Cycle'. Working alongside our industry-leading cycle to work scheme, Everyone Cycle enables all employees, no matter their salary status, to access cycles for their daily commute.

- Everyone Cycle is open to employees currently earning NMW. In some circumstances, the scheme may be open to contractors on fixed term contracts and partners within a partnership. Employees earning more than NMW will need to use GCI's Cycle to Work scheme.

- Everyone Cycle is to be used in conjunction with Green Commute Initiative's Cycle to Work scheme. Organisations wishing to use Everyone Cycle must first be registered as a Corporate GCI client.

- Everyone Cycle operates as a loan agreement using up to 12 months interest free credit as the mechanism for purchase.

- The loan agreement is between the employer and employee with the employer providing the upfront funds.

- The employee's loan repayment period is for a maximum of 12 months or 12 repayments. Repayments are deducted from the employee's net salary or a separate standing order can be set-up.



FREQUENTLY ASKED QUESTIONS

Q: *Who administers the scheme?*

A: Everyone Cycle is a product offering from Green Commute Initiative and all the paperwork will bear the GCI name. GCI will issue the paperwork electronically and request signature via E-Sign.

Q: *Can I see an example loan agreement*

A: Yes, of course. Please contact the GCI team to request a sample.

Q: *Does the employer need to be registered with the FCA in order to offer loan agreements and interest free credit?*

A: No, the FCA says interest free loan agreements for a maximum of 12 months (and 12 repayments) is exempt from FCA authorisation.

Q: *We're a limited liability partnership; as a partner, can I still take part?*

A: Yes, as long as your partnership is registered with GCI's Cycle to Work Scheme and your employees are using the scheme.

Q: *I'm self-employed, can I take part?*

A: Yes, as long as your company is registered with GCI's Cycle to Work scheme and your employees are using the scheme.

Q: *Can we use third party finance?*

A: Yes, you can. We have relationships with several finance companies, and Akira is one of them. Please note, due to FCA rules, finance charges cannot be passed onto employees.

Q: *Do I need to carry out credit checks on my employees?*

A: No, you are not required to carry out a credit check before agreeing to the loans.

Q: *Can I set a scheme limit?*

A: Yes, we recommend a £500 limit to maintain affordability for NWM employees.

Q: *Can the loan period be for less than 12 months?*

A: Yes. The loan period can vary from 1 to 12 months and there cannot be more than 12 repayments.

Q: *Can our employees top-up the voucher value with their own money?*

A: Yes, they can.

Q: *If an employee earns more than NMW, can they use Everyone Cycle*

A: No, they will need to use the cycle to work scheme administered by Green Commute Initiative.

Q: *What is the turnaround time?*

A: GCI will process the order and issue the voucher within 1-2 working days of the order being authorised by the employer.

Q: *How can we financially support our NMW staff to cycle to work?*

A: As an employer, you can choose to pay for a percentage of the bike. The loan agreement will reflect this adjustment.

