

The Cyclescheme Employee Journey

Glossary

Savings calculator

The savings calculator on the Cyclescheme website will show Bob how much he can spend on his bike package, and will also tell him the amount he is likely to save during his hire period. The calculator allows him to input the exact details of his bike package to ensure his savings are accurate.

Certificate

A Cyclescheme Certificate is what Bob will need to exchange for his bike at a Cyclescheme Partner Store. It is issued out to him once his employer has paid for it.

Hire Agreement

This is an agreement between Bob and his employer. Under the agreement he consents to a reduction in his gross salary for 12-months in exchange for the hire of a bike and equipment. This agreement also ensures that Bob looks after the bike during this 12-month period.

Partner Store

Cyclescheme only works with independent bike shops across the UK. We call these shops our Partner Stores. Bob can choose a bike from any of the 1,800+ stores available nationwide.

MyCyclescheme

MyCyclescheme is an online account that holds all of Bob's important Cyclescheme information. If he ever needs to check the progress of his application, or find out what other exciting offers Cyclescheme have available, MyCyclescheme is the place to go.

Salary Sacrifice

A salary sacrifice agreement is an arrangement between Bob and his employer (this is covered in his Hire Agreement) where he agrees to a reduction in his salary for the duration of the hire period. This reduction will be taken before tax - this is where Bob makes his saving.

End of Hire

Once Bob's hire period has come to an end, he will be presented with three easy ways to take ownership of the equipment he has been hiring. Visit the Cyclescheme website to find out more about the options available.

