

Educational Assistance Policy

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Introduction

The Company, including its subsidiary companies (collectively, the “Company”), believes that the skills and knowledge of its employees are critical to the success of the organization. The Company provides financial educational assistance to eligible employees.

Scope

Regular full-time and regular part-time employees scheduled to work 30 or more hours per week and who have been actively employed by the Company for at least 6 months are eligible for benefits under this Policy. For purposes of this Policy, employment with another company that was merged with or acquired by the Company will count toward the 6 month eligibility requirement. In addition, the employee must remain as an eligible employee and be on the active payroll through the time of educational reimbursement.

Description

The Educational Assistance Policy encourages personal and professional development through formal education so that employees can maintain and improve job-related skills to further their careers within the Company, and help ensure the development of the skills necessary to meet current and future company needs

Policy

The Company will reimburse up to \$5,250 per calendar year for undergraduate, graduate and certificate programs as well as individual courses.¹ Reimbursement is provided for courses taken at schools that are accredited by the Council for Higher Education Accreditation (CHEA). For information regarding accreditation, please visit www.chea.org. The program of study must be job or career related as determined by your manager and the Benefits Department in advance of enrollment in the course or program.

Upon completion of each course or term and verification of a “C” or better grade, eligible employees may be reimbursed for tuition, text books, parking and lab fees according to the following schedule, and subject to the calendar year maximum:

- “A” or “B” will receive 100% reimbursement
- “C” will receive 75% reimbursement
- “Pass” in a Pass/Fail course will receive 75% reimbursement

Travel costs, late fees, consumables, computers and computer programs or peripherals are not eligible for reimbursement.

Reimbursement for classes taken on a pass/fail basis will only be provided if the class is required as part of the curriculum of study to obtain a degree and is not offered for a letter grade. Reimbursement of expenses will be based on costs over and above those paid on behalf of the employee by other organizations, a scholarship or other awards.

Within 30 days prior to the start of the class(es), eligible employees must submit the completed Education Assistance Form (including manager’s pre-class signature) along with supporting documentation (course description, credits, tuition cost, etc.) to the Benefits Department. Within one week of submission, the

¹ The \$5,250 calendar year reimbursement maximum is calculated based on the payout date, not the dates the courses were taken.

employee will receive an email confirming that the submission has been accepted and approved; non-compliant submissions will be returned.

Upon completion of the course, and no later than 60 days thereafter, the employee must complete the remainder of the Education Assistance Form and submit to their manager with evidence of course completion, the final grade and all pertinent receipts attached. The manager will review and indicate his/her final approval by initialing the form or via email. The employee will submit the completed Educational Assistance Form and accompanying documents to the Benefits Department for verification, final approval and processing.

Employees can send completed forms and accompanying documents via e-mail to tuition.reimbursement@corprisk.com or fax to 949-224-3761. Reimbursement will be made via payroll and will generally be processed within two payroll periods of receiving required documentation.

Employees who terminate employment voluntarily or involuntarily for cause with the Company or its subsidiaries within two years of receiving educational assistance will be required to repay the full amount of reimbursements received in the 24 months prior to separation from the organization. The Company reserves the right to deduct monies from the employee's final pay to offset the total amount due. Any unpaid balance shall be deemed a debt to the Company and is the employee's obligation to repay the Company this amount. The Company may take appropriate legal action to collect the monies due if payment arrangements are not made and adhered to.

The Company reserves the right to modify this Policy at any time, without prior notice, and at its sole discretion. Nothing in this Policy is intended to create a contract, nor is it to be construed to constitute contractual obligations of any kind or a contract of employment between the Company and any of its employees. The Company is an employment-at-will company.

Questions

If you have any questions about this Policy, please contact your local Human Resources representative.

Reference Documentation

[Educational Assistance Form](#)