

Tuition Reimbursement Policy Summary

- The policy is a broad guideline developed by the company to assist with organizational decisions. The procedures detail how the policy should be applied. It is impossible to address every situation or circumstance, and decisions regarding this benefit will be made case-by-case. **Bridge Investment Group** will make every effort to ensure that all employees are treated fairly and equitably. Contact Human Resources regarding any questions about the Education Benefits Program.
- Full-time Regular employees are eligible and must have worked for Bridge for at least one year continuously. To be eligible, the employee must be in good standing and cannot be under any corrective action or final warnings.
- Employees interested in participating in this education assistance program must complete the **Request for Employee Tuition Reimbursement Form** and have it approved before the commencement of any coursework for which the employee intends to be reimbursed. The signed form must be sent to Human Resources for approval.
- The Department Head of the employee's department must approve the request. When completed, the individual must submit the **Request for Employee Tuition Reimbursement Form** to the Human Resources Department for review and approval.
- The Department head's written approval is required at least two weeks before class starts via the application.
- Up to \$5000 of covered tuition costs will be reimbursed annually. The level of reimbursement will also be contingent upon the final grade for the course.
- Undergraduate or graduate courses must be completed at regionally accredited colleges or universities. Certifications must be completed through an industry recognized organization. Some certifications will be covered through your department and are not eligible for tuition reimbursement.
- It is preferred that coursework be completed on the employee's own time. Courses cannot disrupt the normal processes of the employing department. If approved coursework is only available during the employee's work hours, a schedule adjustment must be arranged (at the sole discretion of **Bridge Investment Group**) with the individual's manager.
- Reimbursement is contingent upon the earning of a passing grade. A "C" or better is considered a passing grade. The percentage of reimbursement is **105%** for "A" s, **80%** for "B" s and **60%** for "C" s.
- Upon completion of the course, the applicant must submit, within 45 days, legible copies of the following: (1) College/university invoice or statement indicating fees charged and

the amount paid (the invoice must contain the school's name and address. Copies of canceled checks and credit card receipts will not be accepted); and (2) College/university grade card/report indicating the applicant's name, quarter/semester, course name(s) and grade(s) for the term. The manager must confirm the course is completed and sign the completion portion of the form. This along with the above items must be sent to Human Resources for final approval and payment remittance.

- Employee must be active on the date the reimbursement is processed for payment to be eligible for reimbursement. Terminated employees will not be eligible for reimbursement unless the termination is due to a reduction in force, disability, retirement, or death.
- The full amount of tuition repayment is required if the employee leaves the company within one year of the completion of any course. Employees will not be eligible for tuition reimbursement if they withdraw from an approved course or if it is canceled.
- We make no representations regarding taxes, and the employee may want to consult with a tax advisor regarding how tuition reimbursement should be reported in their tax filings. (IRS Regulation 127 allows employers to pay, at no cost to the employee, for educational classes that lead to a degree from an accredited university or college. The regulation allows employers to pay up to a maximum of \$5,250 per year before adding any amount over \$5,250 to an employee's gross wages.)
- Meals, lodging, qualifying exams, books, parking, and activity fees are not eligible for reimbursement.
- The employee is required to immediately notify the Department Head and Human Resources if they withdraw from an approved course or if the course is canceled. Employees will not receive tuition reimbursement if they terminate employment before completing an approved course.
- Audits will be performed on approved payment submissions regularly.
- Successful completion of any course(s) does not guarantee continued employment, promotion, salary increase, etc.

Request for Employee Tuition Reimbursement Form

To apply for educational assistance, please complete the following steps:

1. Complete the Request for Employee Tuition Reimbursement Form and attach any additional descriptive information regarding the course(s) or degree program.
2. Meet with your Supervisor to discuss your educational assistance request. If it is agreed that your request meets policy guidelines and budgetary restrictions, they will grant preliminary approval.
3. Submit the original, signed form to the HR Department for final review.
4. Upon completion of the course, submit an official transcript, proof of payment, and this form with all approvals in Workday. Once the course is successfully completed your tuition will be reimbursed to you if all required documentation is received within 45 days of completion of the course(s).
5. Obtain an additional Request for Employee Tuition Reimbursement Form for future semesters on the HR Resources section of the intranet.
6. Repayment is required if the employee leaves the company within one year of completion of the last course.

Educational Assistance Application

To: Human Resource Department

Date: _____

Name: _____

Department: _____

Course Name(s): _____

Course Dates: _____ to _____

Degree Sought (if applicable): _____

If degree program, estimated time period for completion: _____

Name of Institution: _____

Address of Institution: _____

Course(s) Expenses:

Tuition: _____

Registration: _____

Fees: _____

Total: _____

Development Objective (what long-term goal will this program/course(s) help you reach):

Value of Degree Program/Course(s) to (enter your entity name):

If seeking a degree program, please attach a brief outline of the courses included in the program from the college catalog or program brochure (necessary for initial request only).

I understand that if this request is approved, reimbursement will be contingent upon successful completion. A grade of **C** or better for all undergraduate course(s) and a grade of **B** or better for all graduate course(s) is required. The submission of all receipts and paid bills must be received by the Human Resources Department within forty-five (45) days of course completion. I further understand that repayment is required if I leave the company within one year of completion of the last degree course.

Employee Signature

Date

DEPARTMENT RECOMMENDATION

Approved Disapproved

Reason:

Does this application meet the established guidelines of the Educational Assistance Program?

YES NO

Was this expense included in the department budget?

YES NO

Supervisor Signature

Department Head Signature

Date

Date

HUMAN RESOURCES DEPARTMENT APPROVAL

This request is Approved Disapproved Disapproved at this time

Reason (if disapproved):

Human Resources

Date

REIMBURSEMENT DETAILS

(to be submitted after successful completion of course(s))

Date: _____

To: Human Resources Department

From: _____

Please calculate and input the actual reimbursement amount based on the following: Percent of reimbursement is, **105%** for an "A", **80%** for a "B", **60%** for a "C".

Attendance Dates	Class	Grade	Cost per Class	Actual Reimbursement Amount
Total				

The above amount for reimbursement is approved.

Charge reimbursement to: _____

Human Resources
