

The tuition reimbursement program is designed to support employees pursuing a post-secondary degree including associates, bachelors, masters, or doctorate programs. This program also covers certificate programs whose coursework requires more than 12 months to complete.

All activities are governed by the following criteria:

- They must be reasonable and approved in advance by the employee's supervisor.
- Education or training pursued must support the development of an employee's skills or knowledge base for use at the Foundation.
- Costs must be included in the appropriate budget prior to enrollment.
- The Foundation reserves the right to change this policy at any time and not approve specific reimbursement requests.

Eligibility

- The Foundation may ask an employee to participate in an education opportunity at any time.
- Employee initiated tuition reimbursement requests may be submitted following 90 days of employment.

Reimbursement Details

1. Reimbursement can be received for courses taken in pursuit of a certificate/associate, undergraduate, graduate, or doctorate degree program related to an employee's current position or future career with the Foundation.
2. Employees may receive reimbursement for the cost of tuition and books. Other costs including fees or parking are not reimbursable.
3. The Foundation will reimburse 100% of tuition and book costs to the maximum described below. 50% of the cost can be reimbursed at the beginning of the course. Supporting documentation including proof of enrollment and cost of the tuition is required. The remaining 50% of the cost will be reimbursed upon successful completion of the course. Successful completion is considered a grade of 'C' or better, or "pass" whichever applies. Employees must provide proof of the grade received for each course taken.
 - a. Failure to successfully complete a course will cause an employee to be ineligible for the second half of the reimbursement. Per the IRS guidelines, funds already dispersed will become taxable income.
 - b. Reimbursements for future classes will not be made until the previous term's courses are completed.
 - c. Participants must be employees of the Foundation at the time final grades are issued to be eligible for the second half of the reimbursement.
4. Full-time employees are eligible to receive reimbursement up to \$7,500 per calendar year. Part-time employees are eligible for up to \$3,750 per calendar year. According to IRS guidelines, reimbursement received over \$5,250 in a calendar year will be taxed.
5. It is expected courses will be attended outside of work time. Exceptions may be made at the discretion of the supervisor. Approval for attending class during work time should be obtained from your supervisor prior to enrollment in the class.

Approval Process

1. Employees wishing to participate in the NWA Foundation Tuition Reimbursement program must complete a Tuition Initiation and Authorization form.
 - a. This form approves the employee's degree program. It only needs to be completed once per degree and educational institution.
 - b. Employees should intend to actively pursue their education each year. Failure to regularly enroll in courses and receive reimbursement may jeopardize an employee's approval.
2. Completed Tuition Initiation and Authorization forms must be approved by the employee's Executive Team member and the Foundation CEO.

- a. Tuition Initiation and Authorization forms should be submitted to the appropriate Executive Team member for approval by June 30th of each year for courses starting January 1st or later of the next year.
 - b. Approved requests will be included in the next year's fiscal budget.
 - c. The Foundation reserves the right to re-evaluate approvals for any reason.
3. Approval or declination of an employee's request will be communicated to the employee by the appropriate Executive Team member.
 4. Completed Tuition Initiation and Authorization forms should be returned to Human Resources.

Budgeting and Reimbursement Process

1. During each budgeting cycle, the Foundation will budget the annual maximum described above for all employees who have a completed and approved Tuition Initiation and Authorization form on file. The funds will be included in the general budget.
2. Employees may complete a Tuition Reimbursement form for each course session (semester, quarter, etc) and submit it to Human Resources with the required supporting documentation for the first 50% reimbursement.
3. Following successful completion of a course, employees must complete an additional Tuition Reimbursement form and submit it to Human Resources with the required supporting documentation for the remaining reimbursement.
4. Accounting will reimburse employees according to the Foundation's AP calendar.
5. Employees must pay all costs directly to the educational institution. The Foundation will only reimburse employees according to the policy stated above.