



## **THE BRINSON FOUNDATION**

### **POLICY ON EDUCATIONAL ASSISTANCE**

General Policy. Subject to the conditions and requirements noted below, The Brinson Foundation (the “Foundation”) will cover up to 50% of the cost of undergraduate or graduate course work at eligible educational institutions to full-time employees (employees working a minimum of 30 hours per week) who are pursuing studies that are related to, or will enhance the performance of, their professional responsibilities as defined by the Foundation. The maximum benefit in any year is \$7,500.

Covered Expenses. Except as noted below, expenses related to the following items qualify for payment under this policy: tuition, fees, books, supplies and equipment required to complete the course work. This policy does not cover expenses related to meals, lodging, transportation, parking and commuting costs, tools or supplies (other than books) that the employee can keep after completing the coursework, or tuition and fees relating to courses involving sports, games, hobbies or exercise programs.

Eligibility Requirements. This policy is available to full time employees who were employed by the Foundation on September 15, 2010, regardless of their length of employment by the Foundation, and future employees who have completed two full years of service with the Foundation. The President of the Foundation must approve the coursework for the employee to be eligible for payments.

In order to remain eligible for benefits following the completion of covered coursework, the employee must provide the President of the Foundation with evidence that the employee has achieved a “C” average or better in the program. If the employee drops or fails a course, the Foundation may, in its discretion, require the employee to return any payments made to or on behalf of the employee with respect to such course and/or suspend payments for future coursework.

Procedural Requirements. In order to receive reimbursements under this policy, the employee must submit documentation evidencing the expenses to be reimbursed together with evidence of payment. In the case of qualifying tuition and fee payments, the employee may submit the educational institution’s invoice to the Foundation for direct payment, provided the Foundation has previously approved payment of the employee’s expenses and the Foundation receives the invoice at least 14 days prior to its due date.

#### Tax Considerations.

Payments under this policy may be considered taxable income to employees under certain circumstances. Before requesting these benefits, employees are urged to review the tax consequences of such payments.



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Other Considerations. This policy does not provide for time off or reduction of job-related responsibilities at the Foundation. Payments require continued satisfactory completion of the employee's job-related duties.

Approved: October 2010