

# **Tuition Reimbursement Policy**

#### I. Policy Statement

Spectrum Plastics Group (hereafter called "the Company") encourages its employees to further their education and will reimburse employees for tuition and textbooks in accordance with the following guidelines. The guidelines listed in this policy will not be in conflict with any collective bargaining agreement for hourly employees.

# II. <u>Guidelines</u>

#### A. Employee Eligibility

- 1) The employee must be considered a permanent employee and be employed with the Company for at least six (6) months.
- 2) If the employee is receiving financial assistance/reimbursement from any other source, the Company will pay the difference, if any, between the actual cost and the amount paid by the other source.

# B. Course Eligibility

- 1) Up to two courses per semester/term will be considered for reimbursement.
- 2) The course will be approved *prior* to the employee enrolling.
- 3) The course content must be applicable to the employee's current role or a potential future role within the Company.

#### C. Limitations

- 1) The maximum any employee may receive in reimbursement during a calendar year for courses taken at his/her request is \$5,000.
- 2) Corporate officers may approve expenditures above the \$5,000 maximum if the course is being taken at the request of the company.
- 3) Only the cost of the course and necessary textbooks will be reimbursed. Expenses not eligible for reimbursement include, but are not limited to, parking, supply and registration fees.
- 4) The employee must be employed with the Company at completion of the courses in order to be reimbursed (unless for involuntary separation for reasons other than violation of Company policies).
- 5) Reimbursement will only be made for those courses which are completed with a grade of "C" or better, or Pass (P) in a pass/fail system.

### D. Procedure for Requesting Assistance

- 1) The employee must complete the top portion of the Tuition Reimbursement Request form (attached).
- 2) The employee must submit the completed form to their immediate supervisor, Human Resource Manager, VP of Human Resources, CFO, and CEO for preapproval of the request.
- 3) Upon completion of the course, the employee will submit proof of grade and receipts for the cost of the course/textbooks.



# TUITION REIMBURSEMENT REQUEST FORM

Please consider the following request for tuition reimbursement in accordance with the Company Policy.

REQUEST DATE:	LOCATION:		
EMPLOYEE:	JOB TITLE:		
COURSE SELECTED:			
SCHOOL:	CLASS BEGINS:(mm/dd/yyyy)		
HOW THE COURSE WILL BENEFIT SPECTRUM PLA			
CURRENT AVAILABLE BALANCE	\$		
COST OF COURSE (This Request)	\$		
COST OF REQUIRED TEXTBOOKS (This Reques			
LESS ADDITIONAL FUNDS RECEIVED	-		
TOTAL REIMBURSEMENT REQUESTED  TOTAL BALANCE AVAILABLE (Current Year)	<b>\$</b> \$		
☐ I have received other educational assistance funds I understand I will be reimbursed only for the difference other education assistance programs.	from between the cost of the course and the amount p	aid for by	
Immediate Manager	Site HR Manager		
VP Human Resources	CFO		
CEO			
☐ REQUEST APPROVED	☐ REQUEST DENIED		
Reason:			
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The following receipts are provided with this request in a  Copy of receipt/check for tuition fee  Copy receipt/check for required text/course be Copy of official grade report			



# **Tuition Reimbursement/Training Assistance Agreement**

I, the sole	, enter into this agreement with Spectrum Plastics Group (Company) for e purpose of the Company financially assisting me in obtaining additional training related to my job.								
	1	. Antic	cipated Cost of Train	ning:	\$				
In orde	r for me to receive	the fina	ncial assistance stat	ed in item #1 abov	e, I agree to the	following:			
A.			ication while employ company monies pa			, I agree to reement in item #1			
B.	3. If I terminate my employment with the Company prior to the completion of one (1) year (defined as 12 months) following the date I obtain my certification, I will reimburse the Company for 100% of all payments made by the company through this agreement in item #1 above.								
C.	(24) months follow	wing the	nent with the Compa date I obtain my cer ompany through this	rtification, I will rein	nburse the Com				
The ag employ	reement above is i	not a cor y has no	t been changed in a	of employment. My	legal employme	r training expenses. Int status as an at-will d I may terminate the			
condition	ons under which I a	am being		al assistance, and	I agree to those	nderstand the terms and terms and conditions. I ein.			
Employ	ree Name (Print)			Employee Sigr	nature	Date			
Human	Resources Mana	 jer	Date	VP of Human F	Resources	- Date			
CFO S	ignature		 Date	CEO Signature	)	 Date			