



EDUCATIONAL AID POLICY

Department: Human Resources

Date of Review/Revision: April 2024

PURPOSE

The purpose of this policy is to provide assistance with continued learning and development. At Gates we recognize our people as being one of our greatest assets.

DEFINITIONS

Eligible Employee: U.S. non-union full-time employees and part-time with benefits employees, working 30 hours or more, with twelve months continuous service are eligible to participate in the Gates Educational Aid program, with approval from the regional or functional leader.

Eligible Courses: Courses from an accredited vocational school, technical school, college, or university resulting in a technical certification, associates, bachelors or advanced degree and are applicable to the employee's current or likely future position with the company. Courses must be approved by supervisor's and local HR Manager's approval prior to course commencement and must support the employee's current position or be demonstrated in a development plan for as a future position with the company.

Ineligible Courses:

- College course work that takes place during an employee's work hours, such as Executive MBA programs, will not be covered unless requested by Executive Management and approved by the Chief Human Resources Officer.
- Continuing professional education, professional certifications (i.e. PE, PHR etc.) company mandated training, seminars, meetings, workshops and other developmental training are not covered by this policy. (These should be covered by the departmental training budgets.)

Approved Institutions:

- All courses must be delivered by an institution accredited by the Associates of Colleges and Secondary Schools, Accrediting Commission of Career Schools and Colleges, Accrediting Council for Continuing Education and Training or its equivalent.
- It is the employee's responsibility to provide proof of institutional accreditation.
- Courses from accredited institutions can be delivered via web-based instruction, video, or classroom instruction.

Qualifying Expenses: The annual amount is a maximum of \$5,250 per calendar year based on the reimbursement date. Gates will reimburse the following if the courses are completed with an "C" or



better:

- 100% of qualifying course fees, lab fees and placement tests.
- 100% of the cost of required textbooks
- Fees not covered but not limited to are:
 - Admission fees, student fees, mascot fees, bus pass, student health fees, tuition deferral, parking and other miscellaneous fees not directly related to tuition.

Determining whether a fee will be covered is in the sole discretion of the HR Department. It is the employee's responsibility to disclose if he/she is receiving aid from another source. This must be disclosed along with the Educational Aid Application before submitting.

PROCEDURE

Application Procedure:

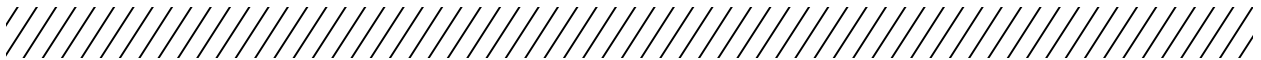
- Employees seeking educational aid must complete the Educational Aid Application.
- Obtain signatures of your immediate supervisor and local HR Manager on the completed application **prior to the commencement of course date.**
- Submit the completed and signed application, along with the institutional accreditation verification to the local Human Resources Department. A completed application must be submitted for each semester, quarter or class interval. **Forms received after classes have started will not be accepted and will not be reimbursed.**

Reimbursement:

- Within 30 days of completing a class(es), the employee must submit proof of a final grade(s) and the Tuition Reimbursement Form listing expenses along with an itemized statement from the institution for proof of payment that shows course name and corresponding tuition fees to the local Human Resources Department. Upon verification of the above information, reimbursement payment will be processed through payroll.

Documentation that must be submitted for reimbursement:

1. Signed and approved Educational Assistance Application
2. Itemized statement from the college. This statement must show all the fees that are included for tuition reimbursement.
3. Detailed receipts for books
4. Signed and approved Tuition reimbursement form



5. Grade sheet

- According to current IRS guidelines, up to \$5,250 per calendar year is paid to an employee. Therefore annual \$5,250 is determined by the date the tuition reimbursement is paid. Not by when your course start date or course end date.
- An employee who terminates, either through layoff or job elimination, may be reimbursed if he/she begins class(es) prior to notice of termination and successfully completes the course(s).
- No employee who is terminated for cause by Gates Corporation or who voluntarily resigns will be reimbursed for classes that he/she is enrolled in at the time of the separation from service.
- An employee who voluntarily leaves the employment of Gates Corporation, within one year after receiving educational aid, will be expected to reimburse Gates Corporation for the full amount of tuition reimbursement paid within the 12-month period beginning on the date of separation from service. Gates Corporation reserves the right to recoup this money through payroll deduction from the employee's last check.

WHO TO CONTACT

If you have questions about this Policy, please contact your immediate supervisor or your Human Resources representative.