

Policy: Tuition Reimbursement Policy	Owner: Human Resources
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Purpose

ZOLL LifeVest supports employees who wish to continue their education in order to secure increased responsibility and growth within their professional careers. In keeping with this philosophy, the company has established a tuition reimbursement program for expenses incurred through accredited educational institutions in the pursuit of a degree or diploma program.

Eligibility

All active, regular full-time employees are eligible for tuition reimbursement on or after the anniversary of one year of employment.

To be considered for tuition reimbursement, employees must discuss their development plan, training needs and educational assistance requests with their supervisor or department manager. Employees must have an “Effective Overall Performance” rating or better on their most recent Performance Appraisal.

Reimbursement will be considered for a maximum of 2 courses or 6 credits per semester or 6 courses per year. Neither participation in this program, nor educational achievement is considered a guarantee of job retention or advancement.

Employees are responsible for ensuring that the courses they take under this program do not unduly conflict with their job performance. Consequently, employee may only be considered for tuition reimbursement for classes that do not conflict with their normal work schedule.

Termination of Eligibility

Eligibility ceases upon notice of termination of employment. See the Completion of Promissory Note section for more information about reimbursement eligibility/payback requirements upon separation.

Course Requirements

Tuition reimbursement is provided for courses, including online courses, offered by approved accredited educational institutions of learning such as colleges, universities or trade schools. Courses must be, in the Company's sole opinion, directly or reasonably related to an employee's present job or part of a degree program which relates to current or future employment with the Company. Courses must not interfere with job responsibilities and must be taken on the employee's own time. Certificate programs and continuing education courses are not approved under this benefit.

Eligible Expenses

In general, tuition and required course related fees (i.e. lab fees, information technology fees etc.) will be eligible for reimbursement. Any discretionary expenses, including but not limited to student activity fees, parking fees, later fees, transcript fees, payment deferral fees, etc. will not be considered reimbursable, ZOLL in it's sole discretion will determine fees that are and are not eligible for reimbursement under this program.

Application Process

Prior to enrollment in any course or program for which reimbursement will be sought an employee must apply by submitting a Tuition Reimbursement Request Form to their manager specifying the following:

- Course/degree/certification potentially pursuing
- Institution name and proof of accreditation
- Course description
- Statement of expected relevance to current or future position

- Expected costs
- Disclosure of any expected conflicts with current job responsibilities including any required attendance during normal working hours
- Disclosure of any anticipated scholarships, grants or other forms of institutional financial assistance
- Last performance evaluation
- Expected start and completion dates
- A copy of a current Employee Development Plan relevant to the proposed course work

Management Approval

Applications for Tuition Reimbursement must be submitted to the employee's manager for preliminary approval. Second level management approval is required. Second level approval must be from the Director or Vice President of the employee's current department.

Following departmental approval, applications will be submitted to Human resources for final consideration/approval. No tuition reimbursement request is considered to have a final approval until it is approved by Human Resources.

Reimbursement Benefit

Employees may receive non-taxable tuition reimbursement up to \$5,250.00 per calendar year. Reimbursement will be paid at 80% of incurred costs for approved tuition and fees. The employee must receive a minimum grade of "B" to be eligible for reimbursement. Tuition reimbursement will be applied against the year in which the reimbursement is provided regardless of when the class was taken. Initial approval of a course of study does not obligate the Company to future/continued approval of courses in that course of study.

Disclosure Requirements

Employees must disclose any financial assistance provided by the institution or scholarships/grants received from any source used to pay for the course or program for which the employee seeks reimbursement. ZOLL's reimbursement will be reduced to the extent necessary to ensure that no more than 100% of the tuition and authorized expenses are reimbursed to the employee to the employee.

Completion of Promissory Note

As a condition of tuition reimbursement, the employee must complete a Promissory Note that provides remedy and repayment of tuition reimbursement should the employee terminate employment with ZOLL within 12 months of reimbursement.

Payback Requirements

For each disbursement made under this program, employees will be subject to a twelve (12) month repayment agreement. Employees who voluntarily separate from ZOLL within 12 months of being reimbursed for a course will be responsible for repaying disbursements made in the prior 12 month period.

Employees who are involuntarily separated will not have to reimburse ZOLL for payment made prior to the termination of their employment. However, they will not be reimbursed for any courses or programs in which they are enrolled at the time of separation.

Employees who are part of a lay-off or reduction in force will not have to reimburse ZOLL for payments under this program. They will remain eligible for reimbursement for the courses or programs that are enrolled in at the time of separation.

Interaction with Other ZOLL Programs

An employee may not participate in more than one ZOLL-sponsored tuition reimbursement program.

Disclaimer

ZOLL may terminate or modify this program at any time with or without notice; provided, however that the terms of the program in effect at the time of the approval shall continue to apply to any payments made pursuant to that approval. Enrollment in this program does not change the employment status of the participants in any way. Employees will remain at-will employees. Neither participation in this program, nor educational achievement is considered a guarantee of job retention or advancement.

Tuition Reimbursement Request Process

Tuition Reimbursement – Course Approval Form

1. The employee is responsible for completing and submitting the Tuition Reimbursement – Course Approval Form, along with supporting documentation (see Application Process above), to his/her manager **no later than 30 days prior to the beginning of the course work that is being requested for reimbursement.**
2. Employee Manager will review form and make a recommendation to the second level management, Director or Vice President. If a manager is denying the application, the manager is responsible for communicating the denial to the employee.
3. Second level management will review the recommended applications. Second level management will notify the employee's manager for any request he/she denies. The employee's manager will be responsible for communicating the denial to the employee. All approved requests will be sent to Human Resources for consideration.
4. Human Resources will review the form for appropriateness and completeness and make a final approval determination. Forms that are incomplete or missing required supplemental information will not be considered until they are complete. If the application is not completed and all appropriate supplemental information submitted for approval in advance of the course start date, the course will not be approved.

Tuition Reimbursement Request Form

1. The employee is responsible for the completing and submitting the Tuition Reimbursement Request Form upon completion of the course. All necessary proof of tuition payment, proof of all other approved expenses, transcripts/grades, and a completed promissory note (including the amount to be reimbursed) must be included for processing.

Note: *The Tuition Reimbursement request Form must be completed and submitted within 30 days of course completion to be eligible for reimbursement.*

2. HR will verify information and correct reimbursement amount and process for payment via payroll.
3. Payroll will reimburse the employee for the appropriate amount in the next regular pay check after approvals are completed.