

Educational Assistance **POLICY**

1. Purpose

To outline the requirements for approved educational programs, Employee eligibility and tuition reimbursement.

The AmCap Mortgage, Ltd. (the “Company”) encourages Employee participation in educational programs to increase their abilities in their present positions; to prepare them for future positions; to keep them current with industry standards; new regulations, and improved technologies, or as part of their career development program.

To provide an additional incentive to Employees to continually develop themselves, the Company may assist them with education costs for approved programs.

2. Scope

Applies to all regular-status full-time employees of the Company. The company fiscal year runs from January 1st through December 31st each year.

3. Responsibilities

The Talent Management department is responsible for coordinating development programs and reimbursement with Employees or Department Manager to develop employees to their potential and support the objectives of the department and the Company.

All Department Managers are responsible for approving requests for education, in coordination with Talent Management, for their Employees.

4. Eligibility

The company may provide educational assistance to all eligible Employees who have completed one (1) calendar year of service as a regular full-time employee. To maintain eligibility, Employees must remain on the active payroll and continue to perform assigned duties satisfactorily through completion of each course.

5. Approved Programs

Individual courses or courses that are part of a degree or certification program must be related to the Employee’s current job duties or a foreseeable future position in the Company to be eligible for educational assistance.

The Company has sole discretion in determining whether a course relates to an Employee’s current job duties or a foreseeable future position.

To obtain approval and subsequent reimbursement for courses, the Employee should complete the Education Reimbursement application before registration. Part I of the form should be completed and approved/disapproved by the Employee’s manager and returned to the Employee.

Employees should contact the Talent Management department for more information or questions about educational assistance.

Educational Assistance Policy

6. Reimbursements

Reimbursable expenses generally include the direct cost of books, equipment, fees, supplies, and tuition. However, these expenses do not include the cost of a course or other education involving sports, games, or hobbies, unless the education:

- Has a reasonable relationship to the company, or
- Is required as part of a degree program

Education expenses do not include the cost of tools or supplies (other than textbooks) the Employee can keep at the end of the course. Nor do they include the cost of lodging, meals, or transportation.

Reimbursement for approved programs for “direct” costs (tuition, lab fees, books, and materials, etc.) is up to a maximum of \$5,250.00 per fiscal year per employee with a lifetime maximum of \$31,500 per employee. Any amount provided for educational reimbursement over \$5,250.00 per fiscal year is required to be taxed according to current tax laws. Employees will be solely responsible for their own travel, meals, lodging or any other incidental costs associated with the education.

Employees must satisfactorily complete the education program with a grade “C” or above for graded programs or “Pass”/ “Completed” for ungraded programs.

To receive reimbursement, the Employee should complete Part II of the Education Reimbursement application, attach copies of all grades and paid receipts and route them to the Talent Management department for processing. Reimbursement for a course must be submitted within 60 days of course completion, and the Employee must be currently employed by the company upon completion of the course.

Employees receiving financial assistance, a fellowship, or a scholarship in connection with any educational course or certification, will receive benefits from this plan only to the extent that costs are not paid by the financial assistance, fellowship, or scholarship.

7. Repayment

Employees separated from the Company for any reason, prior to completion of the course, shall not be reimbursed for the education expenses. An Employee who resigns or is terminated from Company within one year of having received reimbursement monies under the program shall be obligated to repay 100% of the gross amount received from the educational assistance program within the past 12 months (prorated monthly). The amount shall be due and payable to Company within 30 days of the employee’s termination date. Monies owed to the Company shall be recoverable from unpaid wages and/or commissions.

AmCap believes that employers who invest in an educated workforce reap the benefit of trained, committed, and engaged employees who actively work to improve the borrower’s experience.



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FINANCIAL
SERVICES

LENDING
EDGE
MORTGAGE

MAJOR
MORTGAGE

PROVIDENCE
HOME LOANS

SEAGRAVE
MORTGAGE



Texas United
MORTGAGE

WESTIN
MORTGAGE GROUP

INSTRUCTIONS:

- Complete the educational assistance application and attach descriptive information regarding the course(s) or degree program you wish to enter.
- Meet with your department manager to discuss your educational assistance request. If it is agreed that your request meets policy guidelines and budgetary restrictions, your manager will grant preliminary approval.
- Submit the original, signed form to the Talent Management department for final review. Talent Management will acknowledge receipt of your application and provide any additional details via email.
- Upon completion of the course, submit a copy of your grade report to the Talent Management department. If the course was successfully completed reimbursement payment will be processed through payroll as a non-taxable item. If the course is not successfully completed, no reimbursement will be paid.

DATE: _____

EMPLOYEE NAME: _____

DEPARTMENT: _____ **JOB TITLE:** _____

COURSE TITLE: _____

COURSE DATES: _____ **TO** _____

DEGREE SOUGHT (IF APPLICABLE): _____

NAME OF INSTITUTION: _____

ADDRESS OF INSTITUTION: _____

COURSE EXPENSES: **TUITION \$** _____ **FEES \$** _____ **BOOKS/MATERIALS \$** _____

TOTAL COST \$ _____

DEVELOPMENT OBJECTIVE (WHAT LONG-TERM GOAL IS THIS PROGRAM/COURSE INTENDED TO HELP YOU REACH):

If seeking a degree program, please attach a brief outline of the courses included in the program from the college catalog or program brochure (necessary for initial request only).

I understand that if this request is approved, reimbursement will be contingent upon successful completion (a grade "C" or above, "Pass", or "Completed" for ungraded programs) of each course and submission of all receipts and paid bills within 30 days thereafter. I further understand that failure to successfully complete any course(s) will result in an obligation to repay AmCap Mortgage, Ltd. the amount of tuition if I received an advance.

EMPLOYEE SIGNATURE: _____

DATE: _____

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SOLD FINANCIAL SERVICES

LENDING EDGE MORTGAGE

MAJOR MORTGAGE

PROVIDENCE HOME LOANS

SEAGRAVE MORTGAGE

Texas United MORTGAGE

WESTIN MORTGAGE GROUP

DEPARTMENT RECOMMENDATION

Approved **Not approved**

REASON:

Does this application meet the established guidelines of the educational assistance program policy? **YES** **NO**

Was this expense included in the department budget? **YES** **NO**

DEPARTMENT MANAGER SIGNATURE: _____ DATE: _____

TALENT MANAGEMENT DEPARTMENT APPROVAL

This request is: **Approved** **Not approved**

REASON (IF NOT APPROVED):

TALENT MANAGER SIGNATURE: _____ DATE: _____

ADVANCEMENT (Hardship exceptions only. To be made before course(s) begins)

DATE: _____

ADVANCE IN THE AMOUNT OF \$ _____ IS APPROVED.

EXPENSE SHOULD BE CHARGED TO: _____

ACCOUNTING MANAGER SIGNATURE: _____ DATE: _____

REIMBURSEMENT (Made after a grade "C" or above, "Pass", or "Completed" for ungraded programs)

DATE: _____

REIMBURSEMENT IN THE AMOUNT OF \$ _____ IS APPROVED.

EXPENSE SHOULD BE CHARGED TO: _____

Documentation of successful completion attached: **YES** **NO**

ACCOUNTING MANAGER SIGNATURE: _____ DATE: _____