

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. Guidelines

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 pre-approval 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 PLASTCS GROUP: _____

CURRENT AVAILABLE BALANCE	\$
COST OF COURSE <i>(This Request)</i>	\$
COST OF REQUIRED TEXTBOOKS <i>(This Request)</i>	\$
LESS ADDITIONAL FUNDS RECEIVED	-
TOTAL REIMBURSEMENT REQUESTED	\$
<i>TOTAL BALANCE AVAILABLE (Current Year)</i>	<i>\$</i>

I have received other educational assistance funds from _____.
I understand I will be reimbursed only for the difference between the cost of the course and the amount paid for by other education assistance programs.

Immediate Manager

Site HR Manager

VP Human Resources

CFO

CEO

REQUEST APPROVED

REQUEST DENIED

Reason: _____

The following receipts are provided with this request in accordance with the Company Policy:

- Copy of receipt/check for tuition fee
- Copy receipt/check for required text/course books
- Copy of official grade report

