

LOYOLA ENTERPRISES, INC.

POLICIES & PROCEDURES

CLASSIFICATION: Employee Benefits

Number: IV-9

SUBJECT: Staff Educational Development

Effective Date: 06-17-98

Revision Date: 03-22-10

Tuition Reimbursement

It is essential to LOYOLA that its employees stay abreast of changing technology and continue to be the leaders in our industry. In an attempt to encourage professionalism and staff development, LOYOLA will reimburse full-time employees for tuition costs, career development training, trade conferences and seminar fees. Upon Executive Management discretion, a bonus may be paid to an employee for completing "designated" courses.

An employee may be reimbursed for tuition and conference/seminar costs after completion up to a maximum of \$2,500 per calendar year. Textbooks and registration fees may be included in the reimbursement subject to the \$2,500 limit. Only grades of "C" and above or pass in a pass/fail grading system will qualify an employee for reimbursement. No reimbursement or bonus is received for grades below a "C" or if the employee withdraws from the course for non-work related reasons.

Proposed courses for reimbursement must be related to the current job of the employee or have correspondence to what the employee can reasonably aspire through promotional channels. Tuition assistance will not be provided for personal development courses, review or tutorial study, test or examination preparation, or costs associated with "life experience" courses or credits.

Under certain circumstances, advance tuition may be approved by Executive Management. Advance requests must be submitted to the Human Resources Department. Employees who have been advanced the tuition must account for the advance by providing the grade indicating satisfactory completion of the course. If the grade is not received within ninety (90) days of course completion, employees must repay the tuition advance.

To receive tuition reimbursement, an employee must apply and receive approval before the course begins. The employee must be actively employed by the Company at the time the course is completed. The procedure is as follows:

1. The employee completes a Request for Continuing Education Reimbursement Form.
2. The employee submits the form to his/her immediate supervisor for approval.
3. The employee forwards the approved form to the Human Resources Department.
4. The employee pays the initial course fees.
5. Once the employee receives the grade, the employee must forward a copy of the tuition receipt and the final grade to the Human Resources Department.
6. The Human Resources Department processes the request and forwards the form to the Accounting Department for payment.

If an employee resigns or is terminated before receiving a grade or if an employee does not complete the course, the employee will not be reimbursed for tuition expenses.

Special Provisions

1. If an employee must withdraw from an ongoing, but incomplete course or program approved for tuition reimbursement, as a result of a Company initiated or approved transfer, the Company will pay 100% of the tuition, subject to the \$2,500 limit.
2. If an employee is involved in a reduction-in-force after starting an approved course or program, the Company will pay 100% of the tuition, subject to the \$2,500 limit.
3. If an employee is required to withdraw from an approved course or program due to excessive work load, excessive business travel or other job-related factors, the Company may consider absorbing the cost of tuition after a management review of the circumstances.
4. The President shall have the discretionary authority to approve tuition reimbursements in excess of \$2,500.

Seminars and Conferences Reimbursement

To receive reimbursement for attendance to seminars and conferences, the employee must apply and receive approval before registration is completed.

In certain circumstances, advance costs may be approved by Executive Management. Advance requests must be submitted to the Human Resources Department.

The procedure is as follows:

1. The employee completes a Request for Continuing Education Reimbursement Form.
2. The employee submits the form to his/her immediate supervisor for approval.
3. The employee forwards the approved form to the Human Resources Department.
4. The employee pays the registration/membership fee.
5. Once the employee attends the seminar/conference, he/she must submit a copy of the receipt to the Human Resources Department.
6. The Human Resources Department processes the request and forwards the form to the Accounting Department for payment.

G.I. Bill

Employees with entitlements to use the G.I. Bill are expected to use that entitlement first. The employee can submit for reimbursement of costs not covered by the G.I. Bill.

NOTE: Reimbursement Liability

In the event an employee voluntarily terminates or is terminated for cause, within twelve (12) months after receiving funds through the Continuing Education Program, the employee is obligated to repay the Company for all monies received. Any such funds will be withheld from the final paycheck.