

EDUCATION REIMBURSEMENT PROGRAM

1. For the employee to be eligible for a reimbursement:
 - a. the employee should have been employed @ Corsair for at least a year.
 - b. The request for reimbursement should be pre-approved by the management chain all the way to the BU Executive & CHRO.
2. For the reimbursement to continue through the duration of the course, the employee must maintain a minimum grade of 'B' unless it is a pass/fail class.
3. The employee must accomplish course work outside the normal working hours.
4. Upon successful completion of the course, Corsair will reimburse up to 50% of the total cost of tuition and required textbooks. Depending on whether the course is quarterly / semester, the reimbursement can be claimed accordingly.
5. Per IRS Rules, Employer provided educational assistance is nontaxable up to \$5,250 per year, any amount above that is considered taxable income and will be taxed accordingly.
6. Corsair reserves the right to request for proof of successful completion of the said course.
7. The reimbursement is subject to a maximum of \$10,000 per year.

Steps:

- a. Preapproval for Reimbursement: Fill out the Education Reimbursement Approval Form. This must be signed off by the Reporting Manager, Dept. Head, BU Executive, and CHRO.
- b. To claim Reimbursement: Fill out the Education Reimbursement Request Form attaching receipts of payment & transcripts of grade for the said quarter / semester / year for which reimbursement is being claimed.
- c. Send reimbursement form + receipts to manager for approval and cc HR for processing

Please contact HR@Corsair.com to obtain relevant education reimbursement forms