The Bishop's School

ESTABLISHED 1909

The Bishop's School
Education Assistance Program

The Bishop's School recognizes the importance of education in professional and personal development. The School believes that employees who commit to learning and educational opportunities and also maintain and build their job-related skills through outside study add to their own personal growth and satisfaction. This also helps to improve performance and facilitate promotion from within. For these reasons, the School makes available the Education Assistance Program to help Bishop's School employees further their education and professional prospects.

Eligibility

Individuals classified as regular full-time employees who have completed six (6) months of successful service prior to completion of the coursework for which seeking the education assistance funds. Employees must be in good standing at the time of initial application.

Tuition Reimbursement Program

1. The School will reimburse eligible employees in active status and good standing for expenses related to courses or degrees related to or in support of the employee's current position, duties and responsibilities. Only courses and expenses incurred from an accredited post-secondary educational institution will qualify for this program.
2. Requests must be approved prior to commencement of the course or degree program.
3. Employees will be required to pay for the course(s) and required textbook(s) upfront.
4. The maximum pre-tax limit is $5,250 annually per employee per calendar year with a $21,000 lifetime maximum.
5. Successful completion of a Grade B or better. Pass/Fail will be considered.

Procedure

EMPLOYEE

1) Complete the appropriate Education Assistance Program Request Form prior to commencing of educational work.
2) Provide supporting documents: acceptance letter, program overview, course outline, loan documents and/or tuition fees.
3) Submit form to Human Resources prior to starting the semester.
4) Upon completion of approved coursework, submit proof of successful completion (Grade B or higher or Pass grade).

HUMAN RESOURCES

1) Review request and determine if consistent with policy and approve or deny the request
2) Send Employee confirmation of the approval or denial of request.
    a. Upon initial application prior to commencement of coursework
    b. Upon successful completion of applicable coursework.

EDUCATION ASSISTANCE PAYMENT

1) Employees must submit to Human Resources their final grade(s) and a copy of the receipt(s) for the course(s) and related expenses within thirty (30) days from completion.
2) Human Resources will review and approve payment, then submit approval to the Payroll Department for processing.
3) Employees are responsible for reporting any taxable wages received by other employers for tuition reimbursement or student loan repayment program.

FREQUENTLY ASKED QUESTIONS:

a. Is tuition reimbursement considered financial aid by the institution providing the course or degree? Tuition reimbursement may be considered part of your total financial aid package in the same way that scholarships are. If you are receiving federal financial aid, tuition reimbursement could reduce the amount of your aid.
b. Is tuition reimbursement taxable? Tuition reimbursement of up to $5,250 per year is not taxable, however, anything over that amount must be reported as part of your wages.