



New Jersey Schools Insurance Group
6000 Midlantic Drive, Suite 300 North
Mount Laurel, New Jersey 08054
www.njsig.org

Board of Trustees Meeting of May 15, 2019
Action Item
First Reading
Policy 6250 Tuition Reimbursement

Recommended Resolution: to approve policy 6250 Tuition Reimbursement as a first reading.

William Mayo

William Mayo, CPCU, ARM
Executive Director

NJSIG Policies

Adopted: 05/91

Index #: 6250

Amended: 01/02, 06/12

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Reviewed: 03/12

TUITION REIMBURSEMENT ASSISTANCE

~~Staff members~~NJSIG employees may be reimbursed for seek tuition assistance for up to infor an amount not to exceed 21 credit hours in any one the limitations set forth in the IRS regulations for employer tuition assistance for undergraduate and graduate level courses, in any fiscal year. To be eligible for tuition reimbursement assistance, the course a course or course of study:

1. Must be undergraduate or graduate level offered by a college or university;
2. Must be successfully completed with a grade of "B" or better;
3. Must provide knowledge or skills that will enhance the employee's contribution to the Group NJSIG in either the employee's present position or any Group position to which the employee aspires in NJSIG, and each course or course of study must be approved in writing, prior to course registration, by the Executive Director or his/her Designee, for each individual request.

~~The Executive Director, as part of the budget, shall annually recommend to the Trustees for their approval, a maximum tuition allowance per credit. This recommendation shall be made after a review of current rates at New Jersey public and private colleges and universities.~~

~~The total amount to be reimbursed to staff under this policy in any year shall be established in the Group's budget for that year. In the event that requests for reimbursement would consume more than the fund budgeted for this account, no further reimbursement shall be available that year. Those already enrolled shall share the available funds in proportion to the tuition cost.~~

Credit Hours

Staff members seeking tuition assistance reimbursement shall obtain written approval from their department manager sixty (60) days prior to the beginning of each course.

Department managers will forward approved tuition reimbursement assistance requests to

New Jersey Schools Insurance Group

the Executive Director.

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Proof of successful course completion ~~in the form of transcripts or validated reports from the institution~~ shall be required prior to reimbursement. ~~Tuition reimbursements assistance~~ will be processed by the normal cash distribution methods.

All full-time staff ~~whose normal work week is 35 hours or more~~ are eligible for this benefit.

Reimbursement Rate

~~Approved requests will be reimbursed at the actual per credit amount, up to the maximum established by the Executive Director through the annual budget on an annual basis.~~

Failure to follow or adhere to this policy may lead to disciplinary action up to and including termination.