

# **Jackson Health System**

## **EdAssist Tuition Reimbursement and Student Loan Repayment™**

### **Student Loan Repayment**

Jackson Health System offers EdAssist Student Loan Repayment designed to help attract and retain the very best employees by providing education loan repayment assistance to employees who have already achieved their educational goals. EdAssist Student Loan Repayment is administered through EdAssist, a third-party partner for the purpose of repaying education loans from various sources including U.S. based Federal, State, and Private Education loans.

### **ELIGIBILITY GUIDELINES**

- Full-time (A1) benefit eligible employees of Jackson Health are eligible to participate in EdAssist Student Loan Repayment after completing 12 months of continuous service and considered in good standing.
- Loans are only eligible for EdAssist Student Loan Repayment if (1) a completed degree has been earned/completed, (2) it was earned at a nationally or regionally accredited institution; and 3) the loan is from a degree that is related to current specialty or future career development and opportunity with Jackson Health.
- Education Loans eligible for EdAssist Student Loan Repayment must be:
  - Qualified U.S. based education loans: loans borrowed by the employee, which are—
    - incurred on behalf of the employee by the employee
    - in active repayment
    - Attributable to education furnished during a period the recipient was an eligible student
  - The term “qualified higher education expenses” means the cost of attendance (as defined in section 472 of the Higher Education Act of 1965, 20 U.S.C. 1087II) at an eligible educational institution.
- U.S. based Education Loans eligible for Loan Repay include:
  - Federal Perkins Loans
  - Private Student Loans
  - Subsidized Stafford Loans (FFELP/Direct)
  - Unsubsidized Stafford Loans (FFELP/Direct)
  - Health Professional Loans
  - Grad PLUS Loans (FFELP/Direct)
  - Student Consolidation Loans
  - Student Refinance Loans
  - State Loans
- Ineligible or Non-Applicable Student Loan Repayment Expenses
  - Late fees
  - Installment plan/deferred payment fees
  - Direct Parent PLUS loans
  - Private Parent loans
  - Loans not in employee name

- Other methods of refinance: Example: Home Equity Lines used to repay Education
- Other methods of repayment: Funds from 403(b)/401(k) or other retirement account
- Participating employees may be enrolled in the Student Loan Repayment and/or Tuition Program Management concurrently with a combined max of \$5,000 per fiscal year. Jackson Health System's fiscal year runs from October 1<sup>st</sup> to September 30<sup>th</sup>.

**ELIGIBILITY:**

In order to be eligible to qualify for the Student Loan Repayment program, employees must comply with the following:

All employees receiving reimbursement under this program are required to remain in an active employment status of Jackson Health System for a period of 24 months from the latest payment reimbursement date or will be required to repay Jackson Health System in full from regular pay and/or leave payouts as described in the reimbursement agreement signed by each applicant.

Employees electing to use the student loan repayment benefit to repay for an any degree will only qualify if the degree was earned within the last 5 years. An associate's degree will only qualify if the degree was earned within the last 5 years AND must agree to earn a bachelor's degree within a period of 5 years from when the student loan benefit payment begins.

Proof of the bachelor degree acquired within the 5 years must be furnished to the Human Resources department upon graduation.

Acceptable documentation is

Diploma

Letter of certification

Official transcript showing all work completed and the received date of the bachelor's degree

Failure to submit the appropriate credentials will result in the employee repaying all monies received to complete his /her studies back to Jackson Health System.

**COVERAGE AMOUNTS**

**All Payments will be made directly to the Loan Servicer(s) monthly up to the specified monthly amount below not to exceed the annual cap or combined tuition cap limit of \$5,000:**

<b>Physician &amp; Leadership</b>	<b>Non-Physician/ Clinical</b>	<b>Non-Clinical</b>
Up to \$291.66 Monthly	Up to \$208.33 Monthly	Up to \$125 Monthly
Up to \$3,500 Annual Maximum	Up to \$2,500 Annual Maximum	Up to \$1,500 Annual Maximum
\$35,000 Lifetime Cap Limit	\$25,000 Lifetime Cap Limit	\$15,000 Lifetime Cap Limit

**\*payments are made monthly therefore the maximum monthly requested amount cannot exceed the amount specified about.**

#### **EMPLOYEE RESPONSIBILITY**

- Participating employees are required to make regular, required monthly payment toward their loan(s) as required by the terms of loan(s).
- Employer contributions are in excess of the employee's required monthly payment.
- Any late fees or penalties incurred due to employee missed or late payments are the sole responsibility of the employee.
- Employees should communicate to their loan servicer(s) that additional payments should be applied to principal.
- Employees are required to use the EdAssist system to either set up monthly recurring payments or manually submit a payment request each month. All payment requests MUST be made a minimum of 14 days in advance to complete the application process.
- If a payment request, either through recurring payments or manually, is not requested during a given month the employee will forfeit that month's payment.

#### **GUIDELINES FOR SUBMISSION OF STUDENT LOAN REPAYMENT APPLICATION TO EDASSIST**

Applications must be submitted online using the EdAssist LoanRepay website which can be accessed via a link on the Jackson Health Employee Intranet.

- The first step is to enter your student loan(s) into the system by choosing "Add Loan". Once you have added your student loans, you can request payments for any of those loans by clicking on the Payments icon. Select the loan/loans you would like to have a payment made for and enter the relevant details for that loan. The Payment Request will contain all the relevant details such as payment date, Educational Provider, Degree obtained, field of study, and graduation date. Participating employees must upload official documentation as defined in the system to be reviewed by the EdAssist Compliance Team. Participating employees must submit designated documentation such as proof of graduation, proof of loan, or proof of loan payment.
- The system rules will review the request for adherence with the plan document.
- EdAssist will review the documentation for adherence to the program plan document.
- The employee will be notified via email of approval or denial of his/her request.

#### **REQUIRED DOCUMENTATION**

##### **Proof of Student Loan**

Proof of Student Loan can be retrieved from your online student loan portal or taking a snapshot of your paper monthly billing statement.

- Loan servicer name
- Employee name
- Loan account number
- Loan type

- Total loan balance
- Required monthly payment amount
- Payment due date
- Proof of loan payment (i.e. monthly payment receipt)
- Payment Address (billing remittance)

### **Proof of Graduation**

Proof of graduation documentation can be obtained from the college or university from which you graduated. The following are examples of acceptable documentation:

- Copy of transcript
- Copy of diploma
- Graduation certificate

### **PAYMENTS**

- Direct Pay Student Loan Payments will be made directly to the Loan Servicer(s) identified by a participating employee at the time of application not to exceed the monthly cap amount above.
- Payments will be applied to accounts as identified by the participating employee according to loan servicer policies.
- Payments will begin from the date of participation in the program – retroactive payments will not be made.
- Changes to payment distributions should be made directly to loan servicer(s).
- Employees must communicate to their loan servicers that additional payments should be applied to principal.
- Inquiries about total loan balances, payments received, etc. should be directed to the associated loan servicer(s).
- Loan Documents must be updated every six months in the EdAssist system

### **TAX IMPLICATIONS**

- The Internal Revenue Code (“IRC”) contains provisions that impact the taxability of student loan payments made on behalf on an employee through Jackson Health’s participation in EdAssist Student Loan Repayment. Student loan payments will be taxable to the participating employee.
- Jackson Health will report all associated payments on participating employees’ associated W-2 for the prior plan year.
- All associated taxes are the responsibility of the participating employee.

This plan document is subject to change at any time.

## **Tuition Reimbursement:**

Jackson Health System (JHS) encourages all employees to improve their effectiveness in their job performance and to prepare themselves for future career opportunities with the JHS. Therefore, eligible full-time and part-time employees may receive reimbursement toward tuition at an accredited educational institution or certification reward program according to the conditions established in this plan document.

The tuition reimbursement program and budget are reviewed annually and are subject to change based on financial reasons and/or when in the best interest of Jackson Health System.

### **I. ELIGIBILITY**

- A. The following eligibility criteria apply to employees who wish to participate in the program:
  1. Unless on an approved Leave of Absence, employees must be in pay status at the time of application submission for tuition reimbursement. Reimbursement will only be processed for those who remain eligible at the time of course completion.
  2. Employee's most recent performance evaluation must reflect a "meets standards" or higher overall evaluation rating. It is the responsibility of department's Management Leadership Team (MLT) member to review this evaluation prior to approving any tuition reimbursement application.
  3. All supervisory approval must be obtained by department Management Leadership Team (MLT) member.
  4. Full-time employees and employees in grant funded positions must have a minimum of six (6) months continuous employment to be eligible for participation
  5. Regular part-time employees must have completed 1040 hours of employment and receiving benefits to be eligible for \$2,500 per fiscal year.

As part of our commitment to employee development, Jackson Health System may facilitate on campus cohorts from strategically selected academic institutions. Employees must be nominated and approved in order to take part in these programs, and may use tuition reimbursement funds to cover tuition costs.

## **II. STANDARD TUITION REIMBURSEMENT**

A. Employees will be reimbursed for individual courses that develop new skills or advance knowledge in a job-related area, or courses need to complete an Associate's Degree, Bachelor's Degree, Master's Degree, MBA or Doctorate Degree. Employees must successfully complete courses to qualify for tuition reimbursement. Successful completion is defined as receiving a minimum grade of "C" in undergraduate and "B" in graduate courses or pass on courses graded on a pass/fail system. Successful completion of other programs, such as certificates or NCLEX exams or any other approved program is required in order to receive tuition reimbursement.

### **B. Reimbursement Limits**

Reimbursement for approved expenses for full-time employees is limited to actual cost up to \$5,000, (\$2,500 for regular part-time employees) per Jackson Health System fiscal year. Reimbursement is subject to the following provisions  
Note: Jackson Health System fiscal year begins October 1<sup>st</sup> and ends September 30<sup>th</sup>. All reimbursement is determined by the course end date.

## **EMPLOYMENT OBLIGATIONS**

All employees receiving reimbursement under this program are obligated to remain in the active employment of Jackson Health System for a period of one (1) year from the completion date of class or to repay Jackson Health System as described in the tuition reimbursement agreement that is to be signed by each applicant.

### **C. Discounts, State Subsidies, and Grants**

Employees are required to take advantage of any discounts or other subsidies that may be available to them which would cover expenses qualifying for tuition reimbursement.

JHS will provide tuition reimbursement only to the extent that expenses are not covered by discounts, subsidies, grants, scholarships, or other services; and any such reimbursement is subject to the provisions in paragraph II.B.

### **D. Reimbursable Courses:**

1. All courses required in pursuit of a degree at an accredited school or courses in an online program which will prepare the employee for a higher position or a change in career field within Jackson Health System.

2. Individual preparatory or health care related courses from an accredited technical or trade schools leading to certification in a field that will prepare the employee for a higher position or a change in career field within Jackson Health System.
3. Courses at an accredited university, college, trade, business, or vocational school (not in pursuit of a degree or certificate) that will enhance skills in current classification or prepare the employee for a higher position or change in career field within Jackson Health System.
4. Prerequisite courses outside the major course of study (e.g., completion of an undergraduate statistics course in order to be allowed to register for the graduate course).
5. Covered Fees (see below)

COVERED FEES:

- All fees associated with individual coursework (for example textbook, lab, technology, registration)
  - Certification exam fees (for example: NCLEX exams fees).Recertification or Licensure Fees
6. Fees for online courses
  7. Contact Hour Courses (formerly referred to as CEU courses, preferred by Florida State Board of Nursing).

**III. PROCEDURE**

- A. All participating employees will log into the online platform and complete an application for tuition reimbursement.
- B. Applications must be received and approved no later than two weeks after the start of the course, certificate program, etc. for which reimbursement is being requested.
- C. Grades, passing scores and/or certificates should be submitted no later than 45 days after completion of the course and must reflect documentation of the institution issuing the grade. The acceptance and approval of the documentation is at the sole discretion of the Tuition Reimbursement administrator. Failure to

submit these documents on time will result in forfeiture of tuition reimbursement benefits for the applicable courses

**IV. CLASS SCHEDULE**

Classes are to be scheduled outside of working hours unless the employee's administrator or director of patient care services approves the use of accumulated annual, personal, or holiday time.

**V. INCOME TAX DEDUCTIONS**

Jackson Health System will comply with regulation regarding taxation of tuition reimbursement proceeds, as listed in Section 127 of the IRS Tax Code.

**VI. DEFERRED PAYMENT AGREEMENTS**

Jackson Health System does not enter into and/or endorse deferred payment agreements. Employees are solely responsible for deferred payment arrangements with their respective school (s).



