



**THE UTICA UNIVERSITY
EDUCATIONAL ASSISTANCE PLAN**

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ARTICLE ONE

PURPOSE AND EFFECTIVE DATE OF THE PLAN

1.01 Purpose. Utica University (the "University") has adopted the Utica University Educational Assistance Plan ("Plan") for the purpose of providing graduate level educational assistance to certain of its eligible employees and former employees. It is the intention of the University that all of the graduate level educational assistance under the Plan be eligible for exclusion from a Plan participant's income pursuant to the terms of Section 127 of the Internal Revenue Code of 1986, as amended.

1.02 Effective Date. The Plan shall be effective as of January 1, 2016, and shall only apply to eligible educational courses that begin on or after January 1, 2016.

ARTICLE TWO

DEFINITIONS

2.01 "Benefits" means the remission of the Covered Costs incurred by a Participant for Educational Courses.

2.02 "Code" means the Internal Revenue Code of 1986, as amended from time to time.

2.03 "Covered Costs" means the tuition incurred by a Participant in taking an Educational Course, to the extent such costs are excludable from the Participant's gross income pursuant to Section 127 of the Code.

2.04 "Educational Course" means any graduate level course taken by a Participant on or after January 1, 2016, except for any course or other education involving sports, games, or hobbies (unless such course or education is required as part of a degree program).

2.05 "Effective Date" means as of January 1, 2016.

2.06 "Employee" means any employee of the University who is classified as a "benefit-eligible" employee in the records of the University's Office of Human Resources.

2.07 "Former Employee" means any individual who terminated employment as an Employee: (a) on or after age 65 (or such other retirement age as is specified by the University's Office of Human Resources) and was on such termination date eligible to receive benefit payments under a University retirement plan; (b) as a result of a formal layoff program or a formal voluntary resignation program approved by the Executive Committee of the Board of Trustees of the University; or (c) as a result of any other University layoff, but only to the extent the University's Office of Human Resources determines that such laid off employee should be eligible for Plan benefits.

2.08 "Participant" means any Employee or Former Employee who has satisfied the eligibility requirements of Article Three.

2.09 "Plan" means the Utica University Educational Assistance Plan.

2.10 "Plan Administrator" is as specified in Section 7.01 below.

2.11 "Plan Year" means the twelve-month period beginning on January 1 and ending on December 31.

ARTICLE THREE

ELIGIBILITY

3.01 An individual shall be eligible to become a Participant upon the Effective Date if, on the Effective Date, they are an Employee or a Former Employee. After the Effective Date, an individual shall be eligible to become a Participant on the date they become an Employee or a Former Employee.

3.02 Subject to Section 8.01, a Participant shall cease to be a Participant as of the earliest of: (a) the date they are no longer eligible to be a Participant; (b) the date on which the Plan is terminated; or (c) the date otherwise provided under the terms of this Plan.

ARTICLE FOUR

BENEFITS

4.01 Except as provided in Article Five, each Participant shall be eligible to receive Benefits for Covered Costs that are incurred by the Participant (a) after they become a Participant, (b) during the calendar year in which the Benefits for such Covered Costs are provided, and (c) after the Participant has satisfied any other requirements for receiving the Benefits that are specified by the University's Office of Human Resources.

4.02 Notwithstanding any provision in this Plan to the contrary, a Participant shall not be allowed to receive more than \$5,250 in Benefits under the Plan in any calendar year.

4.03 If a Participant ceases participation in the Plan for any reason, the Participant shall not be entitled to any Benefits for Covered Costs incurred after the date of such cessation (Benefits for Covered Costs incurred prior to the date of such cessation shall be handled in such manner as is specified by the University's Office of Human Resources).

ARTICLE FIVE

LIMITATIONS

5.01 Any Participant receiving financial assistance, a fellowship or a scholarship from any public or private source other than the University shall only be entitled to a Benefit to the extent the Covered Costs of the Educational Courses exceeds the amount of such financial assistance, fellowship or scholarship.

5.02 In no event shall a Participant be entitled to receive any Benefit in lieu of any other compensation they might otherwise be entitled to from the University.

ARTICLE SIX

FUNDING

6.01 Benefits shall be provided by the University out of its general assets. There shall be no special fund out of which Benefits shall be provided, nor shall Participants be required to contribute as a condition of receiving Benefits.

ARTICLE SEVEN

ADMINISTRATION

7.01 Utica University shall be named Plan Administrator for the Plan. The University shall be responsible to control and manage the operation and administration of the Plan, and the President of the University shall have the authority to delegate to individuals (e.g., employees of the University's Office of Human Resources and the University's Office of Financial Affairs), by written action of the President, the authority to act on Plan administration matters.

7.02 The Plan Administrator, or its authorized designees in writing, shall keep accurate records of all Benefits remitted to Participants and ascertain that no Benefit was remitted to a Participant in lieu of other compensation due a Participant.

7.03 The Plan Administrators (or its authorized designee in writing), to the full extent permitted by law, shall have the authority and discretion to interpret the Plan and to decide all questions concerning the Plan and its application, including, but not limited to: (a) determining questions of fact and/or law; (b) deciding whether an individual is eligible for Benefits; (c) determining the amount of Benefits, if any, an individual is entitled to; and (d) exercising discretion to construe any uncertain or disputed term or provision in the Plan, and interpreting all other provisions and terms of the Plan. Such exercise of discretion shall (i) be binding upon any individual claiming benefits under this Plan, (ii) be given deference in all courts of law, to the greatest extent allowed by applicable law, and (iii) not be overturned or set aside by any court of law, unless an abuse of discretion has been found because the actions were arbitrary and capricious or made in bad faith.

ARTICLE EIGHT

MISCELLANEOUS

8.01 The Plan may be amended or terminated at any time by the University.

8.02 This Plan shall not be deemed to constitute a contract between the University and any Participant or to be a consideration or an inducement for the employment of any individual. Nothing contained in this Plan shall be deemed to give any individual the right to be retained in the service of the University or to interfere with the right of the University to discharge or dismiss any individual at any time regardless of the effect which such discharge or dismissal shall have upon him or her as a Participant of this Plan.

8.03 Each Participant, by his or her acceptance of potential benefits under this Plan, agrees to execute any documents and take any actions which may be necessary or proper in carrying out the purpose or intent of the Plan.

8.04 This Plan shall be construed and enforced according to the laws of the State of New York, to the extent not preempted by any federal law.

The University has caused this Plan to be signed by a duly authorized officer on this day of December, 2016.

UTICA UNIVERSITY

By: 
Laura M. Casamento, President