

# EDUCATION ASSISTANCE PLAN SUMMARY PLAN DESCRIPTION

## **Eligibility:**

Full-time active employees of Modine and its U.S. subsidiaries are eligible to participate in the plan.

Under the plan, if you voluntarily leave the company, you will be required to reimburse 100% of the total cost Modine has incurred within one year prior to your termination and 50% of any cost Modine has incurred within 12 to 24 months prior to termination. As part of the application process you will be required to agree to these terms.

## **Courses covered by the Plan (other than language classes):**

The Plan will cover individual courses related to your current position or courses that are part of an approved degree program.

All courses must be offered for a grade in a regionally or professionally accredited institution for semester or quarter hours of credit.

## **Degree Programs:**

Employees may pursue Associate, Bachelor's or Master's degrees within the program. Degree programs must be related to the employee's current position or a position at Modine that the employee might reasonably be qualified to perform after completing the education program. All degree programs must be approved by the Education Assistance Plan Administrator before the beginning of the program. Complete Degree Application Form #752.

The plan will cover one Associate, Bachelor's and Master's degree for an employee. A second degree at same education level will not be covered.

## **Language Classes**

An employee may receive reimbursement for language classes if the employee is approved for and completes a class for a language other than his/her native language. The class must provide instruction on writing or speaking the language, and have stated learning objectives and outcomes.

The need for the additional language training must be related to the employee's current position or a position at Modine that the employee might reasonably be qualified to perform.

## **Covered Expenses:**

The Plan will pay for the costs of tuition and books and/or learning materials for approved courses provided the employee earns a grade "C" or better in an undergraduate course or "B" or better for graduate work. The plan will pay for 60% of the cost of books and/or learning materials and tuition for a pass/satisfactory achievement if the employee is enrolled on a pass/fail basis.

The maximum benefit per calendar year is limited to \$5,250 for undergraduate studies and \$5,250 for graduate studies. The maximum benefit includes the cost of tuition and books or learning materials.

## **Benefit Limitations:**

Benefits under the plan are limited to 6 credit hours per term, except for the final semester or quarter of a degree program when nine credits will be allowed.

Employees receiving financial assistance or a fellowship or scholarship from any other public or private source shall only be entitled to a benefit under the Plan to the extent the benefits under the Plan exceed the amount of the other financial assistance.

**How to Apply for Benefits:**

Complete the Course Application form, #752-1 or #752-2. Include a copy of the bill/invoice for tuition and books, or a copy of a paid receipt. If you are also requesting approval of a degree program, complete the Degree Program Application form, #752. Return the form to your human resources manager.

The human resources manager will send the request to the Plan Administrator for approval.

Only approved courses are eligible for payment.

After completing the course submit the original of your final grade report to your human resources manager and you will be issued a check for the cost of the tuition and books, subject to the limits of the plan . The human resources manager will forward the documentation to the Plan Administrator.

**If your Request is Denied:**

If your request for payment is denied in whole or part you will receive an explanation for the reason for the denial.

If you do not agree with a denial, you may request a review of your claim. You should submit your request for review in writing to the Education Assistance Plan Administrator. You may submit additional information with your request for review.

A decision will be made within 60 days following the receipt of your request for review or the date you have furnished all required information, whichever is later.

**When your Benefits End:**

Your benefits end when you are no longer an eligible employee; when your employment terminates; or, if the plan is terminated, modified, amended or changed to end coverage.

**Miscellaneous Information:**

The Modine Education Assistance Plan:

- Is sponsored by Modine Manufacturing Company, 1500 DeKoven, Ave., Racine, WI 53403. The Company's Identification Number is 39-0482000.
- Provides payment of eligible education expenses to employees and certain former employees.
- Is administered by the Human Resources department of Modine. The agent for service of legal process is Modine Manufacturing Company.
- Is funded by Modine and administrative expenses are paid by Modine.
- Has a fiscal plan year that ends March 31.

Modine Manufacturing Company reserves the right to terminate, modify, amend or change the Education Assistance Plan at any time and for any reason.

This summary outlines the main provisions of the plan and is intended as a summary only. Provisions of the plan are contained in a master plan document. The document is more detailed than this summary and governs the final interpretation of any provision.