



## Modine Tuition Reimbursement Program

*At Modine, we believe that investing in your education is one of the most valuable contributions you can make for yourself and the future of our organization. We are proud to offer an education program that encourages both personal and professional growth. Modine's Tuition Reimbursement Program is designed to provide financial assistance to employees who are seeking to further their education and enhance their skills towards a new degree. By participating in the program, employees will have the opportunity to gain valuable knowledge and skills that will allow them to excel in their roles. Modine is committed to fostering a culture of continuous growth and development and we are eager to support employees in their career aspirations!*

### **Eligibility:**

All full-time active employees of Modine and its U.S. subsidiaries who have been employed with Modine for at least 90 days are eligible to participate in the program.

Under the Program, 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 your termination. As a part of the application process, you will be required to agree to these terms.

### **Courses Covered by the Plan (other than language courses):**

The Tuition Reimbursement Program will cover individual courses related to your current position or courses that are a 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.

*Note: Certifications will not be covered by the Tuition Reimbursement Program. However, financial sponsorship of certifications should be discussed with your supervisor and, if approved, would be paid out of the respective cost center.*

### **Degree Programs:**

Employees may pursue Associate's, 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 Tuition Reimbursement Program plan administrator before the beginning of the program. (Please complete the Tuition Reimbursement Application).

The Tuition Reimbursement Program will only cover one Associate's, Bachelor's and Master's degree for an employee. A second degree at that same level will not be covered.

### **\*Language Courses:**



An employee may receive reimbursement for language courses if the employee is approved for and completes a course 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 Tuition Reimbursement Program will pay for the cost of tuition, books, and required learning materials for approved courses, provided the employee earns a grade "C" or better in the course. Please note, personal supplies such as computers or tablets will not be covered under the Program.

The maximum non-taxable benefit per calendar year is \$5,250 for both undergraduate and graduate studies. The maximum benefit includes the cost of tuition, books, and required learning materials.

### **Benefit Limitations:**

Employees receiving financial assistance, through either a fellowship, scholarship or grant from any other public or private source shall only be entitled to a benefit under the Program to the extent that the Program benefit exceeds the amount of the other financial assistance. (For example: If an employee is taking a course that costs \$1,000 but they received a \$500 scholarship, the Program would only reimburse for the difference of \$500).

### **How to Apply for the Benefit:**

1. Complete the Tuition Reimbursement Application form that can be found on the MyModine Benefits Website: [Education Assistance | MyModine Benefits](#)
2. Please obtain signature approvals from both your Manager and Human Resources Representative
3. Submit the form to [benefits@modine.com](mailto:benefits@modine.com)

After completing the course, you will need to submit your final grade(s), tuition invoice, and receipts of your textbooks/required learning materials to [benefits@modine.com](mailto:benefits@modine.com) within **60 days of the course ending**. All documentation must be received in order for your reimbursement to be processed.

### **If Your Request is Denied:**

If your request for payment is denied in whole or in part, you will receive an explanation for the reason of the denial. If you do not agree with the denial, you may request a review of your claim. You should submit your request for review in writing to the Tuition Reimbursement Program plan administrator by emailing [benefits@modine.com](mailto:benefits@modine.com). 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.

**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 Tuition Reimbursement Program:

- 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 processes is Modine Manufacturing Company.
- Is funded by Modine and administrative expenses are paid by Modine.
- Has a fiscal year plan that ends March 31.

Modine Manufacturing Company reserves the right to terminate, modify, amend or change the Tuition Reimbursement Program 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 govern the final interpretation of any provision.