

TUITION ASSISTANCE REIMBURSEMENT PLANS



Attract and retain employees while building a more educated workforce with a tuition assistance reimbursement plan administered by Flores.



Why TARP?

88% Of Gen Z Workers Say They Are More Likely To Recommend Their Employer Because Of Its Education Benefits¹.

76% Of Employees Said They Are More Likely To Stay With Their Employer Because Of Its Tuition Reimbursement Benefit¹.

¹ 26 Tuition Reimbursement Stats for Employer Consideration

FLORES TARP FEATURES:

- An assigned account manager
- Tax-Exempt or Post-tax options available
- Employer web portal for real-time participant updates and on demand reporting
- Participant web portal for claims filing and online account management
- Weekly claims reimbursement options
- Direct deposit available
- e-Status and SMS text notification system to notify participants via email or text of claim and account status
- Flores Mobile app for mobile claims filing and account details
- Standard policy statement available upon request

FROM OUR CLIENTS: THE FLORES DIFFERENCE

"We have HRA, FSA and COBRA with Flores. I just wanted to let you know how pleased we are, working with Katlin on our account. When I call in with any questions or issues, Katlin is very knowledgeable and always so helpful. I feel very comfortable and confident with her as our Account rep. I wish we had other Accounts reps as professional as her."

- Amy McNeil, HR Generalist, Graystone Eye -

TUITION ASSISTANCE REIMBURSEMENT PLAN (TARP)

FREQUENTLY ASKED QUESTIONS



What are the eligibility requirements? Employers may design eligibility requirements. Typically, the benefit is made available to full-time employees.

Are funds pre- or post-tax? Employers may provide up to \$5,250 of tax-exempt student tuition assistance. If employers also provide a student loan repayment assistance plan (LRAP) under Section 127, combined payments for tuition assistance and loan repayment may not exceed the \$5,250 annual limit. Employers may provide additional assistance on a post-tax basis.

Is a plan document required? Yes, plans opting to provide tax-exempt funds must provide a written Plan document in accordance with Section 127 of the IRS Code. Flores can provide employers with a policy statement and plan schematic to help communicate plan parameters to employees.

How are funds reimbursed? Participants may file a claim online, Flores mobile, mail, or fax for reimbursement by check or direct deposit. Employers also have the option to reimburse employees via payroll.

What expenses are eligible for reimbursement? Tuition, books, supplies, and fees related to the approved coursework are all eligible expenses. Employers may further specify expenses that are eligible for reimbursement in their policy statement.

What is the substantiation process? Employers may decide the criteria for substantiation. Some employers will require pre-approval of expenses before the coursework may commence.

Can employers require funds to be repaid in the event of a voluntary termination? An employer may design the repayment terms, if applicable, and those should be communicated in the policy statement.

A remarkable benefits experience starts here.

Contact your business development partner via email or phone at (800) 532-3327 for more information or to get started with a TARP today.