

Tuition benefits

For more information visit: <http://smcm.edu/hr/tuitionbenefits.html>

Employees:

Faculty occupying full-time positions are eligible to enroll, at no cost, in up to eight credits per semester. Occasionally an employee may be allowed to exceed the eight-credit maximum, but only upon the approval of senior administration.

Employees must be in good financial standing with the College to enroll in a course(s). (Forms are available through the Business Office and Personnel Services).

Employees who terminate their employment with the College, or are terminated, shall be permitted to complete the course(s) in which they are enrolled, provided the course(s) are in progress.

All fees and course-related expenses are the responsibility of the employee. Internships, independent studies, studies abroad, field studies, and non-credit courses are not eligible for tuition waiver. Tuition waiver is available for summer session credit courses taken through Continuing Education only when the use of tuition waiver does not result in added expense for the College.

Dependent Children and Spouses of Employees:

Dependent children and spouses of faculty employees occupying full-time non-visiting positions are eligible for full tuition waiver for up to four years (equivalent of four years full-time, or eight semesters and four summer sessions, or 128 credits). Forms are available through the Business Office and Personnel Services.

For purposes of this benefit, dependent children are defined as unmarried natural, step, or adopted children of the employee, receiving at least 50% of their financial support from the employee, and are not over 25 years of age.

Dependents of terminated employees shall be permitted to complete the course(s) in which they are enrolled, provided the course(s) are in progress.

All fees and course-related expenses are the responsibility of the employee. Internships, independent studies, studies abroad, field studies, and non-credit courses are not eligible for tuition waiver. Tuition waiver is available for summer session credit courses taken through Continuing Education only when the use of tuition waiver does not result in added expense for the College.

In the event that an eligible dependent of a St. Mary's College of Maryland employee is enrolled full-time at the College and the parent/guardian retires, that dependent shall be allowed to complete his/her degree at St. Mary's provided that: the employee has been employed by the College on a full-time basis for a minimum of twenty (20) years; the student maintains a good academic standing (grade-point average of 2.0 or higher); the College continues to offer tuition waivers for current employees and their eligible dependents.

Faculty and staff members at St. Mary's College of Maryland may send their dependents to St. Mary's College of Maryland 100% tuition waiver after two years of continued employment. This benefit is unrestricted and applies only to staff employed after December 1, 2001.

Forgivable Loan Program

Requirements and conditions to participate in the program:

Must be a full-time employee of St. Mary's College for at least one year prior to application to participate. Program is not available to contractual employees, visiting, or non-tenure track faculty.

Applications must be received in the personnel office no later than April 15th to be eligible for fall enrollment. Employees approved to participate in the program will be notified by the personnel office no later than July 1st.

Institution must be fully accredited and approved by the president and cabinet.

Degree sought must logically be related to the employee's position at SMCM.

Employee will provide documentation regarding all attempts made to obtain maximum financial support from the degree-granting institution including, but not limited to, scholarships, grants, or other forms of tuition reduction for which the employee may be eligible.

SMCM may, at its discretion, loan up to \$10,000 per year per applicant toward tuition remission, not to exceed four years. Loan(s) will accrue interest at the rate of 150 basis points below the Wall Street Journal prime rate as of August 1st of each academic year. Employee(s) participating in this program will be required to sign a promissory note prior to or simultaneous with the funds being paid.

If loan is paid in full within 60 days of when it becomes due, no interest will be charged. Interest will begin to accrue from the 61st day after it becomes due at a rate of 150 basis points below the Wall Street Journal prime rate as of August 1st of each academic year.

Loan may be forgiven by the College under the following circumstances:

Employee completes required degree within time period agreed to by the parties; and,

The employee has repaid the required service to the College. The College requires, and by application and acceptance into the program the employee agrees, that for each loan made by the College to the employee through the program, the employee will owe one year of employment to the College for each completed loan. The loan will commence being forgiven upon the first day of employment following successful completion of all the courses that are the subject of the loan. As long as the employee is still employed at SMCM, the loan will thereafter be forgiven on a pro rata basis on each subsequent month.

Failure to graduate from the enrolled program, termination from the College for any reason (with or without cause), or voluntary departure from employment will result in the full amount or prorated amount of all loans to become due and payable to the College.

Monies/loans due to the College will be subtracted from any money the College owes the employee, i.e., annual leave and pay. The employee will be responsible for payment of any remaining balance due, and said balance must be paid to the College within 60 days following termination. Monies not paid within said 60 days will begin to accrue interest at the rate of 150 basis points below the Wall Street Journal prime rate as of August 1st of each academic year, and loan(s) must be paid in full within one year following termination from the College.

St. Mary's College will not pay for an employee seeking a post-secondary degree to attend another institution or for courses at another institution if the degree or course is available at St. Mary's College.

Employees who wish to participate in the program must set up a personal interview with the Benefits Administrator in the Office of Personnel Services to review the requirements and to sign acknowledgement of understanding.

Applications can be obtained from the Office of Personnel Services. Upon completion, applications will be submitted to the personnel office. The personnel office will forward the application to the Office of the President. The president and the President's cabinet (the provost, the vice president and dean of the College, the vice president for Business and Finance, the vice president for Development, and the vice president for Communications and New Initiatives) will be responsible for reviewing and approving applications.

Special work arrangements, adjustments to working hours, schedules and/or request for leave must be approved and recommended by the Office of Personnel Services and submitted with the application. The president and the cabinet have final approval.

Monies advanced by the College may be used only for tuition, books, and fees. Receipts and documentation for use of the funds must be sent to the Office of Business Affairs.

A certified copy of the employee/student transcript/grade(s) must be filed with the Office of Personnel Services at the end of each semester/course.

All funds expended for dropped, failed, or incomplete courses are immediately reimbursable to the College by the employee.

It is anticipated that this program will provide loans to new recipients based on the following schedule:

First year – four loans;
Second year – three loans;
Third year – two loans;
Fourth year – one loan.

The College is under no obligation to continue this program and may at any time without notification discontinue, eliminate, amend or change the terms of the Tuition Assistance/ Forgivable Loan Program.

Employee(s) participating in the program must reapply every semester to remain eligible for funds. The College may discontinue its financial commitment to the employee(s) for any reason at any time. If the employee is given notice of termination of employment or leaves employment of the College for any reason, all financial obligations of the College relating to the program immediately cease without further notice.