

**COLLEGE OF THE HOLY CROSS
QUALIFIED TUITION REDUCTION PLAN
RESTATED, JANUARY 1, 2023**

College of the Holy Cross
Qualified Tuition Reduction Plan

ARTICLE 1. Purpose of Plan. The purpose of this restated Plan is to provide Eligible Dependents of Eligible Employees with the tuition reduction benefits set forth in Article 3, which are intended to be "qualified tuition reduction" benefits under Section 117(d)(2) of the Code.

ARTICLE 2. Definitions.

2.1 "Administrator" means the College or such other person or committee as may be appointed from time to time by the College to supervise the administration of the Plan.

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

2.3 "College" means the College of the Holy Cross.

2.4 "Effective Date" of this restated Plan means January 1, 2023.

2.5 "Eligible Dependent" means a dependent child of an Eligible Employee who is treated as an employee (or whose use is treated as use by the Eligible Employee) under the rules of Section 132(h) of the Code.

2.6 "Eligible Employee" means an Employee who meets the applicable eligibility requirements set forth in Article 3 for the Maximum Benefit and/or Reduced Benefit.

2.7 "Employee" means an individual employed by the College. Members of religious orders shall not under any circumstances be considered "Employees" and shall not be eligible to participate under the Plan.

2.8 "Maximum Benefit" means the benefit described in Section 3.1 below.

2.9. "Other Institution" means an accredited undergraduate institution of higher education other than the College at which institution an Eligible Dependent, for the purposes of Section 3.2(b), is enrolled as a full-time undergraduate.

2.10. "Plan" means the College of the Holy Cross Qualified Tuition Reduction Plan.

2.11. "Plan Year" means the calendar year.

2.12. "Reduced Benefit" means the benefit described in Section 3.2 below.

A pronoun or adjective in the masculine gender includes the feminine gender, and the singular includes the plural, unless the context clearly indicates otherwise.

ARTICLE 3. Eligibility, Maximum Benefit and Reduced Benefit.

3.1. Maximum Benefit.

- (a) **Definition of Maximum Benefit.** The Maximum Benefit is full tuition for up to eight (8) undergraduate semesters at the College (regardless of whether one or both of the Eligible Dependent's parents are Eligible Employees) for an Eligible Dependent who has been duly accepted for admission by the College and is matriculated at the College as a full-time undergraduate.
- (b) **Eligibility Requirements for Maximum Benefit.** For an Eligible Dependent to be eligible for the Maximum Benefit, their Employee-parent must be a full-time staff employee or full-time faculty member of the College with at least seven (7) years of continuous full-time active employment as a staff employee or faculty member with the College before any semester for which the Maximum Benefit is sought.

3.2. **Reduced Benefit.**

- (a) **Definition of Reduced Benefit.** The Reduced Benefit is tuition at an Other Institution for up to eight (8) full-time undergraduate semesters and is limited to the lesser of (i) 60% of the applicable semester's tuition at the College or (ii) the applicable semester's tuition at the Other Institution.
- (b) **Eligibility Requirements for Reduced Benefit.** For an Eligible Dependent to be eligible for the Reduced Benefit, their Employee-parent must be a full-time
 - (i) faculty member, or
 - (ii) administrator with faculty status under the College's rules, or
 - (iii) Employee occupying a position with a title listed on Exhibit A, which may be updated from time to time by the Administrator without a formal amendment to the Plan, who has at least seven (7) years of continuous, full-time, active employment with the College before any semester for which the Reduced Benefit is sought.

3.3. **Full-time Designation.** With respect to Section 3.1(b) and 3.2(b) above, the phrase “full-time” shall be interpreted by reference to whether the College has designated the employee’s position as a “full-time” position, based on the employee’s operative appointment letter, job offer letter, or other objective documentation of a “full-time” designation for the employee’s position, as maintained by the College’s Department of Human Resources. An employee’s “full-time” designation will not be affected by any temporary furlough(s) or other reduction(s) in actual hours worked that occur from March 16, 2020, through December 31, 2020.

3.4. Cessation of Eligibility. An Eligible Dependent's eligibility under the Plan shall cease immediately upon the termination of their parent's employment with the College for any reason other than death or retirement. Upon such cessation of eligibility, no Maximum Benefit or Reduced Benefit shall be payable under the Plan.

3.5. Tuition Limited to Cost of Attendance – No Payment of Other Costs or Expenses. For purposes of the Maximum Benefit and Reduced Benefit, "tuition" is limited to the cost of attendance, as determined by the College, and does not include any other fees, costs, or expenses of any nature, such as room and board, books, activity fees, lab fees, etc.

3.6. Authority of the College to Modify or Reduce Benefits.

Notwithstanding any provision the Plan to the contrary, the College in its sole discretion, may at any time modify or reduce any benefits available under the Plan to comply with any applicable legal requirement (including, but not limited to, Section 117(d)(3) of the Code) and the Plan shall at all times be construed in accordance with the requirements of Section 117(d) of the Code.

3.7. Payment of Benefits from College's General Assets - No Assignment of Benefits.

Any benefits payable under the Plan shall be payable solely from the College's general assets. Nothing contained in the Plan shall be construed as requiring the College to set aside any assets for the payment of benefits under the Plan or as giving any Eligible Employee or Eligible Dependent any legal or equitable interest in any assets of the College. Benefits available under the Plan are not assignable and shall not be subject to any form of alienation.

3.8. No Retroactive Benefits - All Eligibility Requirements Must Be Satisfied Before Applicable Semester.

No retroactive benefits of any nature are payable under the Plan. All applicable eligibility requirements must be fully satisfied before the beginning of any semester for which any benefit is sought under the Plan.

ARTICLE 4. Administration of Plan.

4.1. Plan Administrator. The administration of the Plan shall be under the supervision of the Administrator. The Administrator shall have discretionary authority to control and manage the operation and administration of the Plan. The Administrator will have full discretionary power to administer the Plan in all of its details, subject to applicable requirements of law. For this purpose, the Administrator's discretionary powers will include, but will not be limited to, the following discretionary authority, in addition to all other powers provided by this Plan:

- (a) To make and enforce such rules and regulations as it deems necessary or proper for the efficient administration of the Plan, including the establishment of any claims procedures that may be required by applicable provisions of law;
- (b) To appoint and delegate its responsibilities under the Plan and to designate other persons to carry out any of its responsibilities under the Plan, any such allocation, delegation, or designation to be in writing and in accordance with applicable requirements of law; and
- (c) To the fullest extent permitted by law, the Administrator shall have the discretion to determine all matters relating to eligibility, coverage or benefits under the Plan, and to determine all matters relating to the interpretation and operation of the Plan. Any

determination by the Administrator shall be final and binding, in the absence of clear and convincing evidence that the Administrator acted arbitrarily and capriciously.

4.2. Examination of Records. The Administrator will make available to each Eligible Employee records under the Plan that pertain to the Employee for examination at reasonable times during normal business hours; provided, however, the Administrator shall have no obligation to disclose any records or information which the Administrator, in its sole discretion, determines to be of a privileged or confidential nature.

4.3. Reliance on Tables, Etc. In administering the Plan the Plan Administrator will be entitled to the extent permitted by law to rely conclusively on all tables, valuations, certificates, opinions, and reports which are furnished by, or in accordance with the instructions or recommendations of accountants, counsel, actuaries, consultants, or other experts employed or engaged by the Administrator.

4.4. Claims Procedure. Any claim for benefits under the Plan shall be filed in accordance with such claim procedures as may be established by the Administrator from time to time.

4.5. Indemnification of Administrator. The College agrees to indemnify and to defend to the fullest extent permitted by law any Employee serving as the Administrator or as a member of a committee designated as the Administrator (including any Employee or former Employee who formerly served as the Administrator or as a member of such committee) against all liabilities, damages, costs, and expenses (including attorney's fees and amounts paid in settlement of any claims approved by the College) occasioned by any act or omission to act in connection with the Plan, if such act or omission is in good faith.

ARTICLE 5. Amendment and Termination of Plan.

The Plan may at any time in the sole discretion of the College be amended or terminated by a written instrument signed by an officer of the College. No vested rights of any nature are provided under the Plan.

ARTICLE 6. Miscellaneous Provisions.

6.1. Information to be Furnished. Eligible Employees and Eligible Dependents shall provide the Administrator with such information and evidence, and shall sign such documents, as may be requested by the Administrator from time to time for the purpose of administration of the Plan.

6.2. Limitation of Rights. Neither the establishment of the Plan nor any amendment thereof will be construed as giving to any Eligible Employee, Eligible Dependent, or other person any legal or equitable right against the Administrator or the College, and in no event will the terms of employment or service of any Eligible Employee be modified or in any way affected hereby.

6.3. Employment Not Guaranteed. Nothing contained in the Plan nor any action taken hereunder shall be construed as a contract of employment or as giving any Employee any right to be retained in the employ of the College.

6.4. Exclusive Benefit. The Plan is maintained for the exclusive benefit of Eligible Employees and their Eligible Dependents.

6.5. Effective Date. This restated Plan shall become effective as of January 1, 2023.

6.6. Governing Law. Except to the extent federal law applies, the Plan shall be governed by, and construed in accordance with, the laws of the Commonwealth of Massachusetts.

IN WITNESS WHEREOF, the College has caused this restated Plan to be executed in its name and on its behalf by its duly authorized representative as of February 1, 2023.

COLLEGE OF THE HOLY CROSS

By: 

Dorothy A. Hauver

Title: Senior Vice President for Administration and Finance, Treasurer

Exhibit A

Eligible Employees By Position

President
Senior Vice President for Administration and Finance, Treasurer
Senior Vice President for Strategic Initiatives and Chief of Staff
Senior Vice President for Student Development and Mission
Provost and Dean of the College
Vice President, General Counsel
Vice President for Enrollment
Vice Provost and Associate Vice President for Diversity, Equity and Inclusion
Vice President for Institutional Advancement
Vice President for Communications and Marketing
Associate Vice President for Student Development, Dean of Students
Associate Vice President, Mission
Associate Vice President for Investments and Institutional Resources, Assistant Treasurer
Associate Vice President for Intercollegiate Athletics, Athletics Director
Associate Vice President for Finance, Assistant Treasurer
Associate Provost for Curriculum Management, Educational Effectiveness and Accreditation
Chief Communications Officer
Chief Facilities Officer
Chief of Police/Director of Public Safety
Chief Human Resources Officer
Chief Risk Management/Compliance Officer
Chief Information Officer