

## *Policy for Licensing/Designations*

CAPTRUST supports its employees in their professional development by furthering skills and knowledge to enhance contributions to the organization. There are certain required licenses/designations as well as firm-supported licenses/designations that are eligible for reimbursement. Required and firm-supported licenses/designations will receive reimbursement as outlined in this policy. Any non-required or non-supported licenses/designations (including University graduate and undergraduate courses) are not reimbursable by the company.

**Eligibility:** Regular full-time employees are eligible for reimbursement of costs that are pre-approved by the direct manager and Human Resources. *Note: you must be actively employed at the time of passing the exam to receive reimbursement.*

- Required Licenses/Designations: Specific to each job; See manager for individual job requirements
- Firm-Supported Designations: CPA, CFA, AIF, ARPS, CFP, CIMA, PRP, CMA
- Reimbursement will be received once the employee has passed the associated test for the license/designation
- *Please contact HR if there is a job related exam/designation that you would like to have considered for reimbursement that is not currently listed*

**Process:**

1. Complete an application form and submit to your direct manager for approval. You or your manager will forward the approved application to Human Resources for processing. Application forms can be requested from Human Resources.
2. Once you receive notification from Human Resources that your application has been approved, you are able to proceed with registration and purchasing of study materials.
  - a. For FINRA licenses, contact the Compliance Department for information regarding study materials, registration, fees, and continuing education
  - b. For non-FINRA licenses/designations, you are responsible for purchasing all materials. They can be included as reimbursable expenses upon receiving a passing score for the exam
3. Once you have successfully passed the exam, submit an expense report through Concur\* with applicable payment receipts. Include documentation that shows successful passing of the exam. *Only passing scores are eligible for reimbursement.* See attached reimbursement schedules for accepted reimbursement amounts.

\*when entering information in Concur, designate the expense as professional development or professional organization dues. In the business purpose section, give more specific details of the expenses incurred. Give your manager notice to approve and forward a copy to Human Resources.
4. Successful completion of any level of the CFA, CPA, and CFP designations require a Reimbursement Agreement. Once Human Resources receives a copy of the reimbursement expense report and the supporting documents, you will be required to sign a Reimbursement Agreement, which states that you agree to maintain your employment with CAPTRUST for a two-year period from the date of reimbursement. Employees that leave CAPTRUST before the end of the two-year period will be required to reimburse CAPTRUST for a prorated portion of the reimbursement.
  - a. If an employee passes a new level of a multi-series exam, the current Reimbursement Agreement period becomes null and void and the next agreement goes into effect from the date of the latest reimbursement.



## **Reimbursement Schedule for Staff Employees**

### ***Required Designations/Licenses***

Registration/Test Fees	100%
Study Materials	100%
Prep Classes	100% up to \$500 per designation
Renewal Fees	100%
Continuing Education – FINRA/Insurance	100% up to \$500 per year
Continuing Education	100% up to \$500 per year

### ***Firm- Supported Designations: CPA, CFA, AIF, ARPS, CFP, CIMA, PRP, CMA***

*HR will notify all employees directly if their application for reimbursement will require the signature of a reimbursement agreement*

Registration/Test Fees/Study Materials/Prep Class	Reimbursed upon passing each section up to \$1,500 per year
Renewal Fees	100%
Continuing Education – FINRA/Insurance	100% up to \$500 per year
Continuing Education	100% up to \$500 per year

## **Reimbursement Schedule for FA/ FARM**

### ***Required Designations/Licenses***

Registration/Test Fees	100%
Study Materials	100%
Prep Classes	50% up to \$500 per designation
Renewal Fees	100%
Continuing Education – FINRA/Insurance	100% up to \$500 per year
Continuing Education	100% up to \$500 per year

### ***Firm- Supported Designations: CPA, CFA, AIF, ARPS, CFP, CIMA, PRP, CMA***

*HR will notify all employees directly if their application for reimbursement will require the signature of a reimbursement agreement*

Registration/Test Fees/Study Materials/Prep Class	50%
Renewal Fees	50%
Continuing Education – FINRA/Insurance	50%
Continuing Education	50%