





We encourage and support lifelong learning. We launched our Employee Scholar Program in 1996. In 2012, we celebrated a milestone, reaching an investment of \$1 billion in this program. While many companies offer some form of tuition reimbursement, our employees never even see a bill. We pay upfront and directly to schools, covering the costs of tuition, fees and books—up to annual and total degree limits—for any employee, anywhere in the world.

There is no requirement for employees to remain at UTC upon completion of a degree, but we are pleased that the vast majority do. We also are pleased at the recognition our program has received by third parties, including the National Association of Independent Colleges and Universities, as one of the most generous employee education programs in the world.

To attract and retain a highly skilled workforce, we offer competitive benefits that help employees save for their future. In 2012, we launched our newest initiative, the Lifetime Income Strategy. A first of its kind, it provides employees in our 401(k) savings plan an affordable and effective option for secure income in retirement. The new feature allows for income protection in retirement by combining the efficiency and simplicity of a target date portfolio with the security and certainty of retirement income guaranteed for life by top-rated insurance companies.