

TUITION REIMBURSEMENT EMPLOYEE PAYBACK AGREEMENT

In accordance with City of Covington Personnel Policy #805.03.13, if an employee has received educational assistance, and voluntarily terminate employment within two (2) years of receiving funds, he/she will be required to reimburse the City for the entire cost of their educational program as paid on his/her behalf by the City for books and tuition. By signing this agreement, the employee guarantees full financial reimbursement to the City.

I (_____) acknowledge my responsibility, and the terms of this agreement. I understand, if I voluntarily terminate employment with the City of Covington, I am responsible for meeting in person with the Benefits Specialist or another HR representative to select a payment option to repay the City back for any funds issued to me for tuition reimbursement. If I fail to follow these terms prior to my last day of employment, repayment will automatically be set to option 1 (monthly payments). The amount due to the City will be calculated, and payments will be split over a 24 month period (monthly basis). A copy of this agreement will be mailed within 7-14 days from last day of employment, and the first payment will be due 45 days from this date. Payments can be mailed to P.O. Box 1527, Covington, GA 30015, or brought to City Hall.

Total Amount Due to the City: \$ _____

I agree to reimburse the City according to the following payment schedule (please initial). I understand failure to adhere to this agreed upon payment schedule may result in the balance being turned over to collections.

_____ **Option 1:**

Twenty-Four (24) Monthly payments of \$ _____ beginning _____

_____ **Option 2:**

Eight (8) Quarterly Payments of..... \$ _____ beginning _____

_____ **Option 3:**

Two (2) Annual Payments of.....\$ _____ beginning _____

_____ **Option 4:**

One (1) Lump Sum Payment of.....\$ _____ due _____

Signature: _____ Date: _____

HR Forwarded to Accounting: _____

