

TUITION GRANT-IN-AID POLICY

This policy sets forth the criteria and procedures governing tuition Grant-in-Aid to children of eligible faculty and senior executives of Icahn School of Medicine at Mount Sinai (“the School”) and The Mount Sinai Health System as *amended* and effective March 12, 2020.

I. Eligibility

A. Eligibility to participate in this program shall be limited to “faculty and senior executives” as described below:

1. Full-time, salaried faculty who hold the rank of Professor or Associate Professor and whose principal duties are on behalf of:
 - a. Icahn School of Medicine at Mount Sinai and/or Mount Sinai Doctors Faculty Practice and or the member hospitals of The Mount Sinai Health System; and/or
 - b. Mount Sinai Services at Elmhurst Hospital Center and Queens Hospital Center, the Bronx Veterans Administration Medical Center;
 - c. Other locations designated by the Boards of Trustees (collectively, the “Locations”);
2. Department System Chairs, Basic Science Department Chairs, and Institute Directors at Icahn School of Medicine at Mount Sinai;
3. Clinical Department Site Chairs will receive the benefit associated with their academic rank.
4. Full-time salaried Deans, Senior Associate Deans and Associate Deans;
5. Full-time salaried Senior Executive staff (Vice Presidents and above).

B. Termination/Disability/Leave of Absence

Faculty and Senior Executives must remain in an eligible position as a full-time salaried employee until December 31 for application(s) submitted during the Fall semester and June 30 for application(s) submitted during the Spring semester. Those who submit an application(s) during the Fall or Spring semester and resign prior to the aforementioned dates will be required to refund Mount Sinai for the full grant amount(s).

Faculty Members and/or Senior Executives will continue to be eligible for Grant-in-Aid while on short-term disability. Individuals on long-term disability or a personal leave of absence are not eligible.

C. Waiting Period for Eligibility

Those in job classes described in section I-A will be eligible to participate during the first full semester of qualifying study that follows date of hire or promotion to an appropriate job class; grants will not be awarded for children whose academic semester has already begun at the time that the faculty member or executive meets the criteria of Section I-A.

D. Student Eligibility

1. Grants will be awarded only for educational support of natural or legally adopted dependent children of those in eligible job classes through the end of the semester in which the children turn 28 years old (the "Student").
2. The Student must be enrolled at an accredited institution pursuing a full-time course of study leading to a baccalaureate, masters or doctoral degree.
3. Grants will be paid only for full semesters of study that follow parental eligibility for participation.

II. Purpose of Grants

Each grant awarded is intended to cover all or some portion of the student's actual tuition, fees, cost-of-living expenses (on or off campus), travel and other related incidental expenses, up to the annual award amount. Proof of student's tuition and living expenses must be submitted with the application.

III. Grants - Amounts and Limits

- A. Grants may be requested for more than one child in an eligible family. In a single calendar year, up to two awards may be made for each child; however, the sum of all awards in a year cannot exceed the total annual maximum as set forth below:
 1. Each child of a Department System Chair, Basic Science Department Chair, Institute Director, Physicians with the title of CMO and Senior Executive staff are eligible for Grant-in-Aid for an unlimited number of years. Their Grant-in-Aid maximum annual award amount is \$13,000.
 2. Each child of a Dean and Professor are eligible for Grant-in-Aid for an unlimited number of years. Their Grant-in-Aid maximum annual award amount is \$11,000.
 3. Each child of a Clinical Department Site Chair will be eligible for the grant benefit associated with the Site Chair's academic rank, whether Professor or Associate Professor.

4. Each child of a Senior Associate Dean or an Associate Dean is limited to a maximum of eight grants. This maximum applies to the family as a whole, not to each grantee child. Thus, grants may be provided to one child for eight years, to eight children for one year, or in any other combination aggregating eight grants. The Grant-in-Aid maximum annual award amount is \$11,000.
5. Each child of an Associate Professor is limited to a maximum of eight grants. The maximum applies to the family as a whole, not to each grantee child. Thus, grants may be provided to one child for eight years, to eight children for one year, or in any other combination aggregating eight grants. The Grant-in-Aid maximum annual award amount is \$10,000.

Eligible individuals must apply for Grant-in-Aid when their child first qualifies for the program, i.e., when the child enters a degree-granting higher education program on a full-time basis. If a grant application is not submitted at this earliest opportunity, the grant for that child for that first eligible full semester will be forfeited. In the event that a faculty member joins Mount Sinai when his/her child is already a full-time student in a degree-granting higher education program, the application must be submitted in the first eligible semester or the grant for that semester will be forfeited.

B. If both a husband and wife are eligible under the standards set forth above, the following policy applies:

1. If at least one of the eligible parents is a Chairman, Professor, Dean, or Senior Executive staff member, the child(ren) is (are) eligible to receive Grant-in-Aid for an unlimited number of years, up to age 28 (see Section D1 of this policy). Each child may receive only one grant in any given calendar year linked to the Chair, Professor, Dean or Senior Executive parent benefit. However, more than one child may receive a grant in a given calendar year.

If the second parent is also a Chair, Professor, Dean or Senior Executive, each child may also receive one grant in a calendar year linked to the second parent for an unlimited number of years, up to age 28 (see Section D-1 of this policy). More than one child may receive a grant in any given calendar year.

If the second parent is an Associate Professor and/or Senior Associate Dean or Associate Dean, the child/children may receive one grant in any calendar year linked to the second parent, capped at a total of eight grants in the aggregate.

2. If both parents are Associate Professors and/or Senior Associate Deans or Associate Deans, the following limitations apply: The child(ren) is (are) limited to eight grants from each parent, for a maximum total of sixteen grants from both parents as long as they meet the eligibility requirements. This maximum applies to the family as a whole, not to each grantee child.

Thus, grants may be provided to one child only, to four children for four years each, or any other combination aggregating sixteen grants, up to age 28, as described in Section D-1 of this policy.

- C. The grant shall be paid directly to the eligible faculty member or executive (parent of the eligible child), subject to satisfactory completion of the application procedures outlined in Section IV. The Grant-in-Aid award is included in the faculty/staff member's paycheck with flat tax rates of 22% Federal, 11.70% State, and 4.25% New York City residents (0.50% for non-residents), 1.61135% for Yonkers residents, in addition to 6.2 % FICA (Social Security and Medicare) withheld. The total amount of Grant-in-Aid awarded will be included in the gross income of the Faculty/Senior Executive staff's W-2 statement and will be subject to reporting to the Internal Revenue Service as additional income.

Grants awarded to eligible faculty whose principal duties are on behalf of the Bronx Veterans Administration Medical Center are paid in full by an Accounts Payable check and are subject to reporting to the Internal Revenue Service as income. The necessary 1099 Form is provided at year-end.

IV. Application – Procedure

A. Active Eligible Faculty/Staff

1. Faculty/Senior Executives may apply for Grant-in-Aid by logging into Sinai Central at <http://sinaicentral.mssm.edu/>. Once in Sinai Central, click “Employee Self Service”, then “Grant-in-Aid” to access the application. Additional information regarding faculty benefits is located on the “Faculty Resources” page at: <https://icahn.mssm.edu/about/facultyresources/benefits/additional>

Senior Executives who are paid through Mount Sinai Beth Israel, Mount Sinai Brooklyn, Mount Sinai St. Luke's or Mount Sinai West will need to complete the Application for Grant-in-Aid and submit the following documents:

- Proof of full time enrollment
- Proof of cost of tuition
- Proof of payment

The application, along with the required document should be emailed to Deangela.webb@mountsinai.org.

For the maximum applicable award, faculty/senior executives must submit the completed electronic application together with required documentation **for each semester** as follows; unless the annual maximum has been paid already, by the following dates:

- a. An application to cover expenses incurred in an eligible student's Fall semester of school must be submitted no later than **October 15** of that year and will be paid before the end of that same calendar year.

- And -

- b. An application to cover expenses for an eligible student's Spring semester of school must be submitted no later than **April 15** of that year and will be paid by June 30 of that same calendar year.

Retroactive Grant-in-Aid payments for past semesters will not be made. Grant-in-Aid will be paid out in two installments each calendar year unless the maximum annual amount is exhausted based on expenses claimed during the Spring semester.

Faculty/Senior Executives hired after the application submission deadlines described in this section will be eligible to apply for Grant-in-Aid in the following semester, i.e., those hired between April 15 and October 15 of a particular year will be eligible to apply for an award for the Fall semester of that year, while faculty hired between October 16 of a particular year and April 14 of the following year will be eligible to apply for an award for the Spring semester of that following year.

Children already enrolled in a degree granting program whose parents are receiving grants for them under this policy may continue to apply for grants until completion of the program even if they do not meet the revised student eligibility criteria outlined in Section I-C, e.g., they have reached maximum age or have become independent. They will no longer be eligible if they enter other degree-granting programs.

B. **Survivor(s) of Deceased Faculty**

Children who are currently receiving grants under the former provisions for deceased faculty will be grandfathered under that policy and should contact the Benefits Office of the Human Resources Department for additional information and assistance. Children of deceased faculty who are not currently receiving grants will no longer be eligible for program participation.

- a. Grants-in-Aid to eligible children of deceased faculty will be charged against the fringe benefits account.

V. **Processing Procedures**

- A. For "Active Eligible Faculty/Senior Executives" – After the application has been submitted, it is routed through the approval process. Once the grant has been

approved, the Grant-in-Aid payment is included in the faculty/staff member's paycheck. (Please note that the Grant-in-Aid payment is not issued as a separate check).

For "Active Eligible Faculty/Executives" at the Bronx Veterans Administration Hospital -- The Benefits Office of the Human Resources Department prepares a check request and forwards it to Accounts Payable. Accounts Payable generates the check and the check is forwarded to the eligible applicant(s).

- B. For "Survivor (s) of Deceased Faculty" – The Benefits Office of the Human Resources Department prepares a check request and forwards it to the Accounts Payable Department. The Accounts Payable Department generates a check and sends the check to the eligible applicant (s) or surviving parent.

VI. Grantee's Obligations

Upon completion of his/her course of study and the attainment of a degree, the grantee (child) shall be under no obligation to Mount Sinai to either:

- A. Repay any part of the grant(s) received, or
- B. Perform any services on behalf of Mount Sinai or any of its affiliates.

VII. Additional Information

Additional information concerning these grants may be obtained by contacting the Benefits Administration Department at 646-605-4590.

Icahn School of Medicine at Mount Sinai reserves the right to eliminate or change the coverage with respect to cost and/or level of benefits in the future.