



Apprenticeship Program Financial Assistance Agreement

This Apprenticeship Program Financial Assistance Agreement (the “Agreement”) is made this ____ day of _____, 20__ by and between Founders Group International, LLC (“FGI”) and the undersigned applicant (the “Employee”).

Whereas, in recognition of the importance of continuous education and professional development for its employees, FGI has partnered with SC Apprenticeship and Horry Georgetown Technical College (“HGTC”) to offer apprenticeship programs to enhance employees’ skills and contribute to employees’ growth.

Whereas, to incent and encourage employee participation in the apprenticeship programs, FGI’s apprenticeship program includes financial assistance for eligible employees, the conditions of which are set forth below.

Whereas, the undersigned Applicant desires to apply for and participate in FGI’s apprenticeship program under the terms and conditions set forth herein below. If accepted by FGI, this Agreement shall become binding upon Employee.

Now, therefore, in consideration for the mutual promises and exchanges set forth herein and such other consideration, the receipt and sufficiency of which is hereby acknowledged, FGI and Employee hereby agree as follows:

1. Eligibility

1.1 Full-Time Employees: All full-time employees who have completed at least six months of continuous employment with the Company are eligible to apply for Apprenticeship Programs.

1.2 Employee in Good Standing: Employees must be in good standing with the Company, which means they have no active disciplinary actions, performance improvement plans, or unsatisfactory performance reviews within the past twelve months.

1.3 Available Apprenticeship Programs Include: Line Cook, Assistant Superintendent, HVAC Technician, Electrical Technician, Carpentry, Turf Mechanic, and Greenskeeper.

2. Application Process

2.1 Application Submission: Employees must submit a written application for Apprenticeship program to the Human Resources (HR) Department at least six weeks before the start of the course or program. The application must include:

- Why are you interested in this apprenticeship program?



- What skills or experience do you have that makes you a good candidate for this apprenticeship program?
- What are your long-term career goals and how does this apprenticeship fit into those plans?

2.2 Approval: The HR Department, in consultation with the employee's supervisor and the department head, will review the application. Approval is based on how many employees are currently in the program, the employee's job performance, and the availability of funds. Employees may be added to a waiting list based on the above.

3. Financial Assistance

3.1 Financial Payments: To become eligible for financial assistance, an Employee must agree to and complete two years of employment with FGI and must complete the Free Application for Federal Student Aid (FAFSA) form prior to the commencement of the apprenticeship and annually thereafter. FGI will apply grant money received from SC Apprenticeship to the Employee's tuition. FGI will pay 100% of the Covered Expenses that remain after the grant money has been applied.

3.2 Covered Expenses: Eligible expenses include tuition cost for all courses.

3.3 Non-Covered Expenses: HGTC Registration fee, failed courses, and textbooks. FGI will not pay for the same course twice. If an employee fails, the course he/she will be required to pay to retake the course.

3.4 Documentation: Employees must submit proof of successful completion (e.g., transcripts, certificates) at the end of each semester.

4. Repayment and Continued Employment

4.1 Repayment Obligation: Employees who voluntarily leave the Company or are Terminated for Cause within two years after receiving financial assistance must repay the 100% of the Covered Expenses paid by FGI on behalf of the Employee. Notwithstanding the foregoing, FGI will pro-rate the repayment obligation based upon the length of time the Employee remains with the Company after completing the course or program. By way of example, if the Employee resigns one year following completion of the apprenticeship program, the Employee shall repay 50% of the Covered Expenses paid by FGI on behalf of the Employee.

4.2 Repayment Schedule: The repayment must be made in full within six months of the employee's departure from the Company.

5. Conditions and Limitations

5.1 No Contract of Employment: This Agreement is not a contract for employment, and it does not guarantee an Employee continued employment with FGI.

5.2 Approval at Company Discretion: Approval for education assistance is at the sole discretion of the Company and is subject to the availability of funds.

5.3 No Guarantee of Promotion: Participation in this program does not guarantee a promotion, salary increase, or continued employment with the Company.



5.4 Tax Implications: Education assistance may have tax implications for the employee. The Company recommends that employees consult with a tax advisor to understand any potential tax consequences.

6. Apprenticeship Program Subject to Change by FGI

This program will be reviewed annually by the HR Department to ensure it remains aligned with the Company's objectives and industry best practices.

Acknowledgment:

I, _____ have read and understand the terms of the Employer-Sponsored Education Assistance Policy. I agree to comply with all the terms and conditions outlined in this policy.

Employee Signature:

Date:

HR Representative Signature:

Date:
