

Article XX

Funds for Employees' Student Loans

The university and UFF shall create and adopt a separate written educational assistance plan, establishing an educational assistance program under Section 127 of the Internal Revenue Code. The program shall provide all eligible employees with student loans with \$5,250 per year distributed in student loan payment assistance until the expiration of the tax-free benefit. The program shall cover any student loan incurred by the employee for education of the employee. Immediately after the jointly developed educational assistance plan is agreed to by the university and UFF, the university will provide employees the terms and availability of the program. The university will make payments directly to eligible employees, and employees will provide the university with a statement from their student loan servicer or lender showing the payment was used for their student loans.