

## Summary

AeroVironment (AV) recognizes the importance of continuous learning for employees. Our Tuition Assistance Program provides reimbursement for qualified educational programs. Full-time employees may request reimbursement up to \$5,250 annually for eligible undergraduate coursework, certificate programs, and non-degree courses. For graduate degree coursework, the reimbursement limit is up to \$8,000 annually.

## Policy

Undergraduate coursework, certificate programs, and non-degree courses that improve or develop an employee's knowledge and skills may be in any subject area related to AV's business or industry. Graduate degree coursework must be directly related to an employee's current role or provide development for a future position identified within AV.

To be eligible for reimbursement, an employee must achieve a letter grade of "B" or higher in college-level coursework or a "Pass" in non-graded courses. Reimbursable expenses include course tuition fees, required exam and lab fees, technology fees, and required textbooks. Expenses not listed, such as travel, parking, health fees, computer access fees, living expenses, meals, and late fees, are not eligible for reimbursement. Expenses must be submitted with receipts and grades within 60 days following course completion and final grading.

Employee participation is voluntary. Part-time employees, supplemental intern employees, temporary workers, and contractors are not eligible.

Employees must submit a request for Tuition Assistance before enrolling in any course or program. Degrees or programs with multiple courses only require initial approval of the whole program. Employees must ensure that coursework does not interfere with their normal work schedule or ability to perform their job.

AV will not reimburse coursework that is in progress or planned unless the employee obtained pre-approval from their manager, department budget holder, and People & Culture. The employee must be an active full-time employee during the coursework and at the time of reimbursement. Educational expenses incurred for coursework taken during a leave of absence will not be reimbursed.

If an employee voluntarily terminates their employment before 12 months after receiving reimbursement, they must repay all Tuition Assistance reimbursed in the 12 months prior to termination. Expenses reimbursed through subsidies, scholarships, or financial aid programs are not eligible for duplicate reimbursement through AV. The AV corporate credit card may not be used to pay tuition expenses under this policy.

Job-related training, seminars, and conferences are covered under the Professional Development Policy.

Under IRS law, qualified educational assistance benefits are non-taxable up to \$5,250 per employee per year. Any reimbursement exceeding this amount will be added to an employee's wages and is subject to applicable taxes. Please refer to [IRS Publication 15-B](#) and [IRS Publication 5137](#) for more information. AV pays the Tuition Assistance benefits out of its general assets.

## Disclosures

People & Culture maintains authority and discretion over decisions and circumstances not covered in this policy. AV reserves the right to amend or terminate this policy at any time and without prior notice. If AV terminates this policy, we will reimburse pre-approved coursework in progress prior to the date of policy termination subject to the terms of this policy. AV will not reimburse any coursework that begins after policy termination.

Public

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