

# *Tuition Reimbursement*

\$13,116 ■  
\$15,244 ■  
\$9,558 ■  
\$12,651 ■  
\$11,101 ■  
\$10,119 ■  
\$12,690 ■  
\$10,628 ■  
\$14,151 ■  
\$9,903 ■  
\$9,463 ■  
\$4,713 ■  
\$10,798 ■  
\$8,358 ■  
\$6,295 ■



# ***What Companies are Using Tuition Reimbursement and Why***

***Companies are investing more and more in the education of their employees through tuition reimbursement.***

## ***The Importance of Using Tuition Reimbursement***

Corporations which offer tuition reimbursement give their employees the opportunity to upskill and enhance competitive abilities. At the same time these programs provide access to hybrid learning opportunities that are quickly replacing traditional education. To drive better business goals, top organizations are taking a modern approach to education by making tuition reimbursement more accessible.

- Recruit more talented employees who are invested in lifelong learning
- Retain talented employees for longer, alleviating the time and money spent on high turnover
- Ensure employees continue to move upward in their career by upskilling
- Earn tax saving benefits



***Data indicates that 80% of workers want to continue their education, but only 40% know about tuition reimbursement. Of those who know, only 2% use it.***

### **Tuition Reimbursement Programs**

Tuition reimbursement is an employee benefit where companies reimburse their employees for a set amount of education expenses for ongoing degrees or certifications.

Tuition reimbursement plans vary from company to company. Some will reimburse for all courses taken while others require employees use only partner institutions or obtain education for a career-specific degree. There are also differences in eligibility, the amount covered, and any lifetime or annual limits.

### **Why Companies Should Offer Tuition Reimbursement Programs**

Long term, tuition reimbursement programs benefit organizations as much as employees. [Studies](#) have found that tuition reimbursement programs help companies:

There are many incentives for companies. Tuition reimbursement attracts and retains good employees. It is quickly becoming the workplace standard for organizations looking to increase skills and expertise among employees. Tuition reimbursement is tax-deductible.

***25% of employees interested in tuition reimbursement ever start their application.***

**76%** of participants use tuition reimbursement for growth and 2/3rds for upskilling.

**82%** of people agree that their tuition reimbursement programs have given them skills or degrees that make them more effective at their job.

**84%** of employees say tuition reimbursement has prepared them for future career opportunities.

Of the \$180 billion spent by U.S. corporations on training, [\\$28 billion](#) is on tuition reimbursement.

The most common amount for tuition reimbursement is between [\\$5,000 and \\$6,000](#) per year, per employee.

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## **Top 75+ Companies Using Tuition Reimbursement**

Best Buy

[Best Buy](#) tuition assistance will reimburse up to \$3,500 per year for educational costs, not just the cost of classes. This applies to full time employees who have worked with the company for at least 6 months, 32 hours per week.

Procter & Gamble

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Full-time employees who work for [Procter & Gamble](#) are eligible for an 80% reimbursement policy. This only applies to pre-approved costs and courses or certification programs that relate to positions within the company. This, however, can be positions an employee already has or position to which they aspire within the company. There is a lifetime cap of \$40,000.

Papa John's

[Papa John's](#) has a partnership with Purdue University. They will reimburse 100% of tuition for employees after they have worked at least 90 days with the company, for a minimum of 20 hours per week. This extends to undergraduate courses for business and IT fields.

**[56%](#) of employees provided tuition reimbursement for undergraduate or graduate school in 2019.**



McDonald's

[McDonald's](#) gives employees up to \$3,000 annually. Employees must work with the company for at least 90 days before this benefit kicks in. The benefits

include money and hours off work: up to \$2,500 and up to 15 hours per week to go to school.

Chick-fil-A

[Chick-fil-A](#) has partner universities and colleges. So with their program, employees can access grants and tuition reimbursement at over 100 institutions.

Capital One

[Capital One](#) has an education program that gives money based on employment status. Full time employees qualify for up to \$5,000 per year in benefits while part time employees can get up to \$2,500 per year.



Wells Fargo

[Wells Fargo](#) gives employees up to \$5,000 per year.

T-Mobile

Once employees work for 90 days with the company, they qualify for [T-Mobile](#) complete tuition coverage with [partner colleges](#). If employees want to use another institution, there is up to \$2,500 per year for part time employees and up to \$5,000 per year for full-time.

Target

[Target](#) offers tuition reimbursement for employees taking courses while employed. They must remain employed with Target throughout the entire cost of the course. The company covers the cost up to

\$3,000 annually for undergraduate students, \$4,000 for graduate students, and \$5,250 for MBA candidates.

Verizon

Full time employees at [Verizon](#) qualify for two types of tuition reimbursement. The first is up to \$8,000 annually for courses or certifications that relate to the business. The second is up to \$5,250 for courses that do not.

Lowe's

Once you have worked at [Lowe's](#) for one year, the company gives up to \$2,500 to cover tuition reimbursement.

UPS

[UPS](#) gives qualified employees (as soon as they start working) up to \$5,250 per year with a lifetime maximum of \$25,000.

Baxter

[Baxter](#) gives up to \$5,250 for undergraduate programs and reimbursement for certifications and post-graduate studies after approval from management.

Walmart

[Walmart](#) will reimburse for the cost of all tuition and fees save for \$1 per day of school.

***[76%](#) of employees claim they are more likely to remain with their employer if they are offered tuition reimbursement.***

Fidelity

Employees who work at [Fidelity](#) for at least 6 months are eligible for tuition reimbursement up to 90% of all

educational expenses (including things like books) up to \$10,000 per year. The catch is that employees must be continuing their education toward a degree or work-related certification.

#### GEICO

[Geico](#) gives up to \$5,250 per year for all of their full time employees. If employees enroll at undergraduate programs for 4-year colleges or accredited community colleges, they can enjoy paid tuition.



#### BP

[BP](#) gives tuition reimbursement for their full time employees not just for the cost of classes, but any applicable fees and books. They give employees up to 90% back once they pass a class.

#### Bank of America

[Bank of America](#) gives employees up to \$5,250 annually for certifications and ongoing education once they have worked at the company for at least 6 months.

#### Chipotle

[Chipotle](#) gives employees up to \$5,250 per year for all tuition costs for any ongoing education or certifications. Those who opt to use partner institutions can enjoy 100% of their tuition paid.

#### Ford

[Ford](#) provides employees up to \$6,000 per year toward tuition and educational expenses. This applies to Associate degrees, Bachelor degrees, or approved certifications.

#### Home Depot

[Home Depot](#) gives tuition reimbursement for employees based on their work status. Those on salary qualify for up to \$5,000 per year while full time hourly employees qualify for up to \$3,000 per year. Part time employees can get up to \$1,500 per year.

#### Starbucks

Starbucks has a special [College Achievement Plan](#). This plan applies to employees who have worked 240 hours and continue to work 20 hours per week. It covers all tuition for school at the Arizona State University online program which has links to hundreds of other locations.

#### Amazon

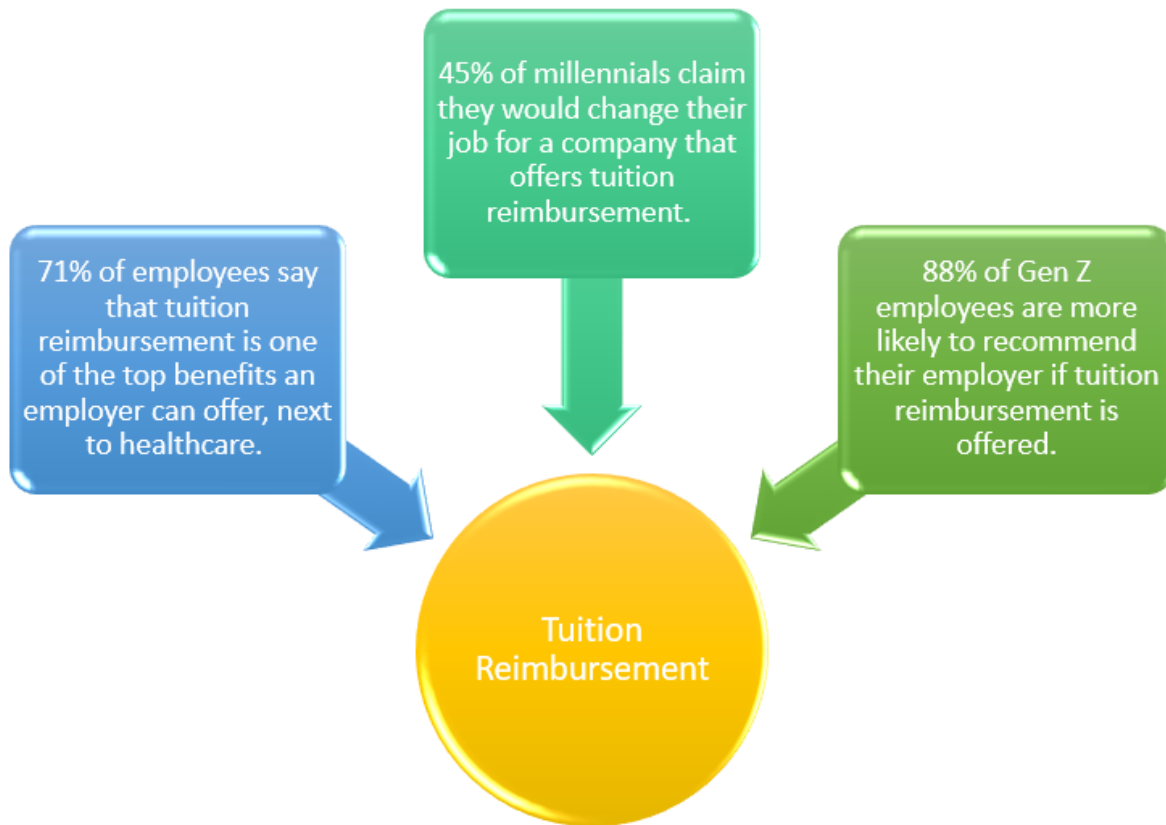
Once employees work for 1 year with the company, [Amazon](#) covers 95% of tuition and associated fees for degrees and certifications. They are different from other companies in that they pre-pay instead of reimbursing after the fact.

#### Anthem, Inc.

[Anthem Inc](#) offers tuition reimbursement for part time employees upwards of \$2,500 per year and \$5,000 per year for full time employees once they work with the company for at least 6 months.

***84% of employees say tuition reimbursement is a deciding factor in taking a new job.***

business skills courses, software courses, and



financial courses.

- [71%](#) of employees say that tuition reimbursement is one of the top benefits an employer can offer, next to healthcare.
- [45%](#) of millennials claim they would change their job for a company that offers tuition reimbursement.
- [88%](#) of Gen Z employees are more likely to recommend their employer if tuition reimbursement is offered.

Comcast

Comcast has up to \$5,750 annually for tuition reimbursement.

Deloitte

Deloitte has a [Graduate School Assistance Program](#), with which employees can get stipends and discounts on prep courses and graduate degrees up to \$10,000 annually.

Apple

Apple, like many companies, gives access to up to \$5,250 in reimbursement each year, but all educated related expenses. They also have Apple University to which all employees have access. It includes



#### Boeing

[Boeing's Learning Together Program](#) gives part time and full time employees coverage up to \$3,000 for courses and certificates relevant to their job.

#### CarMax

[CarMax](#) gives their full time employees reimbursement up to \$5,250 annually for tuition textbooks, and other educational fees so long as they pass with a C grade or better.

#### Intel

Intel gives two forms of tuition reimbursement. Firstly, they have a proprietary in-house training program called the [Intel University](#) where employees can access over 7,000 courses for free. Secondly, they will reimburse tuition, fees, or books for any other academic institution. They do not have an annual cap like many other companies, but rather, a lifetime cap of \$50,000.



#### JetBlue

The [JetBlue Scholars](#) program gives employees up to \$3,500 per year in reimbursement for accredited courses.

#### McDonald's

McDonald's gives up to \$3,000 annually through [The Archways to Opportunity](#) program.

#### Oracle

[Oracle](#) provides up to \$5,250 in annual tuition reimbursement so long as employees complete the course with at least a B- grade.

#### CVS

CVS gives up to \$1,500 each year for employees.

#### FedEx

[FedEx](#) provides full time employees with up to \$5,000 annually

#### Disney

Disney gives 100% tuition reimbursement for qualifying academic institutions.

#### Fidelity

[Fidelity](#) gives employees up to 90% of tuition reimbursement for up to \$10,000 each year.

#### Publix

Publix gives employees who work for more than 10 hours per week with reimbursement.

#### Taco Bell

Taco Bell gives up to \$5,250 per year.

#### AT&T

[AT&T](#) employees get up to \$5,250 annually once they have worked with a company for at least 6 months. It does not, however, apply to certification programs but rather to tuition reimbursement for tuition programs.



Raytheon Technologies

[Raytheon's educational assistance program](#) gives employees up to \$10,000 annually for degrees or certificates relevant to their job.

Sprint

[Sprint](#) covers up to 90% of tuition expenses with a cap of \$3,500 per year.

***More companies that offer tuition reimbursement programs...***

One of the best places to find tuition reimbursement is working for an academic facility. Over 600 colleges and universities offer tuition reimbursement for their employees including:

- [Pepperdine University](#)
- [University of San Diego](#)
- [Syracuse University](#)
- [Gonzaga University](#)
- [Tulane University](#)
- [George Washington University](#)
- [Franklin University in Switzerland](#)

Not all companies say exactly how much they offer, or where, or have fine strings attached to how long you must be an employee before you qualify or the number of hours you must work to qualify. Still, there are dozens of other companies with tuition reimbursement programs:

- [Chevron](#)
- [Eileen Fischer](#)
- [Kroger's](#)
- [Meijer's](#)
- [Fandango](#)
- [Smucker's](#)
- [Chili's](#)
- [Google](#)
- [Blue Shield of California](#)
- [Gap, Inc](#)

- [Microsoft](#)
- [Genentech](#)
- [Intuit](#)
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- [Qualcomm](#)
- [Ticketmaster](#)
- [Pilot Flying J](#)
- [White Castle](#)
- [Wayfair](#)
- [Whirlpool](#)
- [UAW-Chrysler](#)
- [Papa John's](#)
- [TDIndustries](#)

Overall, tuition reimbursement is a critical component to engaging employees, recruiting new employees, and retaining employees. Giving your staff access to programs that help them learn and develop will have a lasting impact. Employees who truly feel that their company is supporting them as an individual are significantly more likely to go above and beyond.

Companies can also develop the talent they have through internal programs and educational opportunities to position individuals for the next level. Junior level employees entering a company can position themselves to become leaders or experts down the line. Investing in tuition reimbursement offers tangible ways that companies can show they care about their employees and are invested in the future of their company.

What is more, satisfied employees serve as a great brand ambassador to recruit other employees where they live and service powerful leaders in company teams.

Final thoughts:

*For companies big and small tuition reimbursement will help improve employee retention and upskilling. Companies large and small are benefitting from federal tax benefits and employee skill using tuition reimbursement.*

THE EXECUTIVE EDUCATION ADVISOR CAN HELP YOU DECIDE HOW TO IMPLEMENT TUITION REIMBURSEMENT FOR YOUR COMPANY. FOR MORE INFORMATION, PLEASE VISIT [WWW.ZSCHOOL.COM](http://WWW.ZSCHOOL.COM).

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