

University of Colorado
Section 127 Educational Assistance Plan
For Tuition Waivers granted to University Employees

Article I – Purpose of the Plan

1.01 The purpose of this Plan is to furnish certain educational assistance that is not excludable from income under Section 117(d) or Section 132 of the Internal Revenue Code of 1986 (as amended) (“Code”) to the employees of the University of Colorado (“University”). It is the intention of the University that the Plan qualify as a plan providing qualified educational assistance under Code Section 127(b)(1), that it be administered and participation eligibility determined consistent with University policy, and that the educational assistance under the Plan be eligible for exclusion from employees’ income under Code Section 127(a).

Article II – Plan Administrator

2.01 Subject to the authority of the Board of Regents, the University of Colorado -- System Administration is hereby designated as the Plan Administrator. The Plan Administrator shall have the authority to control and manage the operation and administration of the Plan, including the authority to make and enforce rules or regulations for the efficient administration of the Plan; to amend the plan to conform to any changes in the tax law; to interpret the Plan; and to decide all questions concerning the Plan and the eligibility of any person to participate in the Plan.

Article III – Terms and Conditions of the Plan

3.01 “Plan” means the University of Colorado Section 127 Educational Assistance Plan. To the extent that educational assistance provided under the University’s Administrative Policy Statement titled “Education Assistance Program” qualifies under Section 127 of the Internal Revenue Code, it is eligible for inclusion in this Plan. To the extent that educational assistance provided under the University’s Administrative Policy Statement titled “Education Assistance Program” does not qualify under Section 127 of the Internal Revenue Code, it is excluded from this Plan. The University’s Administrative Policy Statement titled “Education Assistance Program” determines all terms and conditions of the Plan. This Section 127 Educational Assistance Plan provides no educational assistance beyond what is already provided under the University’s Administrative Policy Statement titled “Education Assistance Program” except to the extent modified by this Article III.

3.02 Notwithstanding the University’s Administrative Policy Statement titled “Education Assistance Program,” only Employees of the University of Colorado shall be permitted to participate in the Plan.

3.03 The University Board of Regents or University of Colorado -- System Administration may amend or terminate this Plan at any time.

3.04 This Plan shall be effective as of January 1, 2003.

3.05 This Plan shall not be deemed to constitute a contract between the Employer and any Participant or to be a consideration or an inducement for the employment of any Participant or Employee or to extend to any Participant or Employee the right to educational assistance provided under the Plan or to the continued operation of the Plan.

Notwithstanding the preceding sentence, Employees of the University of Colorado shall be eligible for the Plan in a manner that is not discriminatory under Section 127(b), nothing contained in this Plan shall be deemed to give any Participant or Employee the right to be retained in the service of the Employer or to interfere with the right of the Employer to discharge any Participant or Employee at any time regardless of the effect which such discharge shall have upon him or her as a Participant of this Plan.

3.06 The “program year” for the Plan shall be the calendar year.

3.07 This Plan shall be construed and enforced according to the laws of the State of Colorado, to the extent not preempted by any federal law.