

The Trustees of the Tenon Clearwood Employee Education Trust (the Fund) reserve the right to apply, review, and/or amend these terms and conditions from time to time without prior notification

General

- Applications must be received by the Fund Manager ***prior to commencement of the course of study to which the application refers***. Retrospective applications are not considered by the Trustees.
 - Any application for a course of study should cover a maximum study period of 12-months. New applications are required to be submitted for studies that continue over multiple academic years.
 - All approved grants are inclusive of GST.
 - Applicants who receive funding from the Fund but do not complete their course of study within the study period noted on the Funding Approval document will be required to refund the contribution paid by the Fund unless the Trustees agree otherwise, in exceptional circumstances.
 - All successful applicants are required to provide the Fund Manager with appropriate proof of completion/attendance, results for papers studied, written feedback on courses and programmes funded by the Trust and any other documentation requested by the Fund Manager to verify that studies funded by the Fund have been completed, and to a satisfactory standard.
 - Applicants must begin drawing approved funding no later than one month following the date of the Funding Approval notification or the start date of their studies, whichever is the later. Failure to do so will result in the expiry of the Funding Approval without notice to the applicant.
 - All funding decisions are at the absolute discretion of the Trustees and are not subject to any rights of review or appeal.
 - The Fund is a separate legal entity from, and is independent of and is not controlled in any way by, Tenon Clearwood Limited Partnership.
-

Employee Applicants

- Employee applicants must be employed, as their primary occupation, by Tenon Clearwood Limited Partnership or by a forestry or wood products business wholly or majority owned by Tenon Clearwood Limited Partnership.
- Applications from individual contractors who the Trustees determine are engaged in roles at Tenon Clearwood Limited Partnership equivalent to employees, and from overseas based employees, will be considered at the discretion of the Trustees.

The right to apply and/or receive grants from the Fund does not form part of an employee's terms and conditions of employment with Tenon Clearwood Limited Partnership.

- An applicant's chosen course of study must relate to educational or other initiatives that enhance the business-related knowledge or skills of the applicant.

The Trustees of the Tenon Clearwood Employee Education Trust (the Fund) reserve the right to apply, review, and/or amend these terms and conditions from time to time without prior notification

Employee Applicants (contd)

- In instances where funding approved for an employee is regarded by the Trustees as substantial, the Trustees may require, as a condition of making that funding available, that the employee refund to the Fund the amount provided, on a pro rata basis, should the employee leave the business before the expiry of a period of employment with the Tenon Clearwood Limited Partnership, after cessation of the course of study, equal to the period for which the funding was provided.
-

Dependant Applicants

- A dependant is defined as any person who in the opinion of the Trustees is or was at the relevant date wholly or partially dependent on an employee of Tenon Clearwood Limited Partnership. Without limiting the foregoing, this would normally be a member of an employee's immediate family who is financially dependent on the employee and/or student loan/s for their day-to-day needs i.e., food, shelter, clothing and/or education. A dependant undertaking post-high school study may, for example, live away from home for the purpose of undertaking their studies but must remain largely financially dependent on their parent/caregiver and/or student loan/s for their day-to-day needs.
- The Trustees will consider applications relating to non-academic and special interest tuition and courses on a case-by-case basis.
- The Trustees will take into consideration the income of any dependant for whom funding is sought. Dependants who earn more than NZD58,000/pa will generally not be considered "dependants".
- If approved, funding for Dependants will be 75% of actual tuition/lesson/programme costs, to a maximum of \$2,500 for any one course of study in a 12-month period. If there are multiple applications received in any 12-month period that relate to the same student it will be at the Trustee's discretion as to whether the funding cap is applied to the student or to each of the student's applications taking into consideration funds available for distribution at any time.