

EDUCATION BENEFITS PROGRAM

BACKGROUND

At Lennox, we believe that investing in our people is essential to our long-term success. That's why we are committed to supporting employees' continued growth and development through meaningful educational opportunities.

Our Education Benefits Program ("Program") provides tuition assistance for approved certificate, undergraduate, and graduate programs that align with an employee's current role or future career path at Lennox. The program also offers a direct funding option that reduces or eliminates the need to pay out of pocket—making continued learning more accessible, equitable, and sustainable for all employees.

PROGRAM ADMINISTRATION

Guild Education ("Guild") administers Lennox's Education Benefits Program, handling applications, making direct payments to schools, reimbursing employees for out-of-pocket expenses, and providing coaching support for programs in the Learning Marketplace.

ELIGIBILITY

To qualify for Program funding, an employee must:

1. Be a full-time, active, non-bargained, US-based Lennox employee.
2. Maintain a cumulative GPA of 2.0 or better (undergraduate studies or certificate programs), 3.0 or better for (graduate studies), or "pass" (for pass/fail certificate programs). Employees who fall below these requirements may take additional courses at their own expense but will not be eligible for funding until their GPA improves.

BENEFITS SUMMARY

1. Funding is available up to the following annual maximums (per calendar year, based on class completion date):

Program Type	Funding Limit/Year	Notes
Foundational Program	100% of cost	GED, high school diploma, English-language course
Undergraduate Studies	Up to \$5,250	Business-aligned programs only
Certificate Programs	Up to \$5,250	Business-aligned certificates
Graduate (Master's) Studies	Up to \$10,000	Requires manager approval

Note: These limits are not additive across program types (e.g., you cannot receive \$5,250 for an undergraduate program and \$10,000 for a graduate program in the same year).

2. Funding may be used for tuition; transcript and application fees; books; and supplies. However, costs such as late fees, parking, audited classes, or expenses covered by other aid sources are not covered.
3. Funding is administered by Guild as either: a) **direct pay**, in which Lennox pays upfront costs associated with courses listed in Guild's Learning Marketplace or at other accredited institutions in Guild's network; or b) **reimbursement**, in which employees pay out-of-pocket for books/supplies and/or courses at institutions outside of Guild's network and then seek reimbursement through <https://reimbursement.guildeducation.com>.

4. As of 2025, amounts over \$5,250 are taxable as income under IRS rules. Employees are responsible for consulting tax advisors.

EMPLOYEE OBLIGATIONS

To qualify for funding, eligible employees must:

1. Meet the expectations of their job, as determined by Lennox.
2. Timely apply to Guild at [Lennox.guildeducation.com](https://lennox.guildeducation.com). Employees may submit applications up to 30 days before the term's start. Applications are due by the start of the term (for direct payment option) or 30 days after the end of the term (for reimbursement option).
3. Timely apply and be accepted into their program of choice.
4. Complete a Free Application for Federal Student Aid (FAFSA) to determine their eligibility for grants and scholarships (not loans) before program enrollment and annually thereafter. Employees are encouraged to accept any scholarships and grants offered. Scholarships and grants will be applied to tuition and mandatory fees before Program funding is applied.
5. Complete classes on their own initiative and time. Time spent on classes is not Working Time (as defined in Section 6.1 of the Employee Handbook) and will not be paid or count towards overtime.
6. Maintain a cumulative GPA of 2.0 or better (undergraduate studies or certificate programs) or 3.0 or better for (graduate studies). For pass/fail certificate programs, employees must pass.
7. For reimbursement, submit receipts through Guild's reimbursement portal: <https://reimbursement.guildeducation.com>. Employees whose classes are being paid through direct pay can submit receipts for book and supplies at the start of the term. Employees whose classes are being paid through reimbursement may submit receipts 14 days after the start of the term. Requests to reimburse enrollment fees must be received within 90 days of the expense date. All other requests must be received within 90 days after the end of the term.
8. Be actively employed by Lennox at the time payment is made by Lennox/Guild.

REPAYMENT

1. Employees who voluntarily resign from Lennox must repay all educational funding received in the 12 months (foundational programs, undergraduate studies, and certificate programs) or 24 months (graduate programs) before their last day of work. Employees who fail to return after 6 months of military deployment are not obligated to repay Lennox.
2. Repayment is due within 30 days of the triggering event.
3. As a condition of receiving educational funding, employees must authorize Lennox to withhold, deduct, or set-off the full amount owed from any compensation or other payment due to them by Lennox (including but not limited to final checks, accrued but unused vacation, earned but unpaid bonuses or commission, and short-term incentive payments) to the maximum extent permitted by law.

NO PROMISE OF FUTURE EMPLOYMENT, ADVANCEMENT, OR ASSISTANCE

Payments made under this Program are not a promise of future employment, promotion, transfer, reassignment, tuition assistance, or increased compensation. US employment with Lennox remains "at will," meaning that either the employee or Lennox can end the employment relationship at any time, with or without notice or cause.

NO DISCRIMINATION OR RETALIATION

Lennox prohibits discrimination because of protected characteristics. Employees who know or suspect discrimination should follow the reporting procedures outlined in the [Code of Business Conduct](#). Employees making good faith reports of discrimination or harassment will be protected from retaliation. Please see the Lennox [Anti-Retaliation Policy](#) for details.

OTHER TERMS

1. Employees may participate in only one course of study at a time, but may enroll in a double major or major/minor within their course of study
2. Employees may switch programs, but funding does not restart until the following calendar year.
3. Acceptance is at the discretion of the learning provider.
4. Lennox reserves the right to modify or cancel the Program, or any employee's participation in the Program, at any time, with or without notice, and in its sole discretion.