A HIGHER DEGREE OF
TUITION MANAGEMENT

2020 ANNUAL BENCHMARK REPORT:

Corporate Education Benefits Management

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Edcor Overview

Edcor, a woman-owned company, began providing tuition reimbursement and education benefit administration services to major corporations over 40 years ago. Edcor's unmatched track record in technology, consultative services, and innovative programs such as Fraud Identification and Prevention and Student Loan Assistance, produce significant cost savings and immediate return on investment for our valued Clients. Edcor helps organizations view their education benefit programs strategically, not as entitlements, helping them meet their corporate education goals. Our continual advancement of processes and technology, coupled with a firm commitment to customer service and data security, has allowed Edcor not only to retain but also grow our Client roster.

Over the past 40 years, Edcor has grown from strength to strength in all realms of education benefits administration services. We have empowered companies to gain a competitive advantage by developing, retaining, and nurturing their most valuable asset – their Human Capital. Edcor continues to demonstrate ability in providing added value to Fortune 1000 organizations that seek to use our services to contain costs, streamline processes, and free their HR/Benefits teams to focus on mission-critical activities.

The key differentiator in the marketplace for Edcor is our focus, commitment, and innovation pertaining to education benefits. The administration of education benefits is Edcor's core competency and has been our focus since 1981. All of our resources and technologies, which are located in Michigan, are exclusively dedicated to continually improving the services we provide to our Clients, as opposed to other vendors where tuition reimbursement and professional development administration is simply a secondary offering to another core competency. Edcor's exclusive focus is a unique and advantageous position of excellence for all who partner with us.

Our Mission:

Promote success by contributing to the accomplishment of our Clients' strategic objectives and consistently delivering above expectations.

Our Vision:

Enhance our industry leadership position as the leader in education program management, by continually pursuing new opportunities to leverage our expertise, add value and strengthen relationships with our Clients.

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The 2020 State Higher Education Finance (SHEF) report shows that 2020 was the eighth straight year of increases in education appropriations. The inflation-adjusted national average of $8,636 in education appropriations per full-time equivalent (FTE) was 2.9 percent – an increase compared to last year. In 18 states the appropriations have recovered to the 2008 levels, which is a huge improvement from 2019. However, in almost two-thirds of states the funding has not recovered from the last recession and 12 states are at least 20 percent below 2008 levels.

State public financial aid per FTE increased 7.0 percent in 2020 and reached an all-time high. Still, in more than half of the states, tuition revenue makes up more than half of all the revenue for higher education. The student share of higher education expense generally rises during economic recessions, emphasizing the importance of state support for higher education. SHEF data shows that the student share of higher education expense has steadily risen from 20 percent in 1980 to 44 percent in 2020. This is, however, 2 percent lower than 2019.

Summary Statistics

The table below shows average summary statistics across Edcor's Client base. The data in 2020 for Annual Spend per Participant dropped one percent from 2019 and the number of courses per participant dropped by four percent.

Statistics	Average Across Edcor Client Base
Annual Spend per Participant	$4,036
Number of Courses per Participant	2.71
Spend per Course	$1,336
Annual Spend per Dependent	$25,905
Number of courses per Dependent	6.40
Spend per Course per Dependent	$4,114

Figures from the 2020 State Higher Education Funding report show that

- in 2020, appropriations per FTE increased 2.9 percent above inflation.
- appropriations per FTE today still remain 6 percent below 2008 levels.
- in 2020, state public financial aid per FTE increased 7 percent.
- in 2020, the student share decreased in 39 states from 2019.
- in more than half the states, student tuition makes up more than 50 percent of total revenues.

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Average Annual Spend Per Participant by Industry

This page displays the average annual spend per participant. For the first time in three years, Financial Services fell out of the top three industries for Average Spend per Participant and was replaced by Automotive.

Industry	Average Annual Spend per Participant
Education	$7,179
Manufacturing	$5,844
Automotive	$5,249
Publishing	$4,718
Pharmaceutical	$4,653
Consumer Products Manufacturing	$4,383
Utilities	$4,194
Insurance	$4,172
Financial Services	$4,151
Hospitals and Health Care	$3,728
Beverages & Food	$3,694
Marketing	$3,680
Management Consulting	$3,479
Transportation	$3,030
HR Services	$2,990
Logistics	$2,672
Retail	$2,569
Telecommunications	$1,868
Overall Average Spend Per Participant	**$4,036**

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Note: Average spend for course is related to the education level: undergraduate or graduate, and whether the course is in a degree or alternate credential program.

The data around averages fluctuates based on policies. Policies within similar industries can vary greatly, depending on the cultural strategy used for the program.

Average Annual Spend Per Course by Industry

Industry	Average Spend per Course
Manufacturing	$2,660
Management Consulting	$2,147
Education	$2,025
Publishing	$1,697
Automotive	$1,494
Pharmaceutical	$1,477
Financial Services	$1,418
Insurance	$1,300
HR Services	$1,288
Beverages & Food Processing	$1,188
Utilities	$1,182
Consumer Products Manufacturing	$1,125
Hospitals and Health Care	$1,105
Marketing	$1,063
Transportation	$1,010
Telecommunications	$823
Logistics	$681
Retail	$648
Overall Average Spend Per Course	**$1,336**

The Spend per Course is related to the education and skills employees need to perform tasks. Technology is bringing changes to virtually every field at every level of employment. Technology will impact every employee and create a need for further education. The cost of the education will vary, depending on workforce development needs:

- New technology will demand new skills, and employees will need to continue their education with short-term courses and programs that supply "just-in-time" learning for certificates or upskilling.
- Continued demand for data analysis, communication skills, and problem-solving abilities may require long-term degree programs.
- Lifelong learning - in advanced degree programs, short-term stackable credits, or single courses - is necessary for employees to be part of an agile and resilient workforce that responds positively to changes.

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Note: The variance in fees is due to differing Client policies defining how fees are covered and/or what fees are covered.

Fees are not consistent across the board with schools therefore, Edcor recommends covering required/mandatory fees only.

Fees by Industry: Average Annual Spend per Participant

Industry	Annual Spend per Participant
Utilities	$278
Consumer Products Manufacturing	$247
Telecommunications	$216
Logistics	$190
Transportation	$166
Beverages & Food	$144
Insurance	$143
Automotive	$104
Financial Services	$104
Pharmaceutical	$101
Manufacturing	$98
Marketing	$91
HR Services	$91
Hospitals and Health Care	$63
Retail	$59
Management Consulting	$53
Publishing	$39
Education	$30
Overall Average Spend on Fees per Participant	**$90**

Fees can vary widely for different classes and majors. STEM, medical, or art classes where students need lab or studio experiences can have substantial fees for students. At many colleges and universities, fees such as these and other non-academic fees, are increasing even faster than tuition, which can create a financial burden for many students. Measuring Tuition inflation, the average cost of college in U.S. per year has tripled in 20 years at an annual growth rate of 6.8 percent. The net price is often lower than the sticker price owing to the federal grants, state department aids, and university discounts. Nonetheless, the "other expenses" can be daunting and add to the total cost that students must cover out of pocket. The pandemic brought temporary respite as some colleges decided to freeze tuition and fees as classes moved online. The annual Trends in College Pricing and Student Aid report indicated that in 2020 the college prices rose at the lowest percentage in decades.

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The majority of tuition participants do not utilize their full tuition benefit; therefore, Edcor recommends Clients cover books – inclusive of the overall tuition benefit limit.

Purchasing or renting books is a requirement when going to school. Any assistance participants receive increases program satisfaction and success.

Textbooks: Average Annual Spend on Books by Industry

Industry	Annual Spend per Participant
Automotive	$131
Retail	$100
Manufacturing	$99
Pharmaceutical	$90
Insurance	$89
Transportation	$87
Utilities	$85
Beverages & Food	$84
Marketing	$83
Telecommunications	$73
Logistics	$70
Financial Services	$67
HR Services	$67
Consumer Products Manufacturing	$30
Publishing	$17
Management Consulting	$14
Hospitals & Health Care	$13
Education	$4

Overall Average Spend on Books per Participant $43

Textbook costs rose more than 88 percent between 2006 and 2016 and more than 1,000 percent since the 1970s. And textbook costs vary widely between disciplines. STEM books are much more expensive that art history books or other humanities, because it costs more to build and maintain the content.

Students are not just paying for the physical book cover, pages and binding. Research, editing, and production go into making a textbook.

The National Association of College Stores Report of June 2020 showed that students spent an average of $413 on course materials which is one percent lower than 2018-19 figures. The decline in spend on course material is due to online materials and increasing technology spends.

Online course materials aren't necessarily a solution to the problem of textbook affordability. Online access codes can mean that students can't share book or even resell them at the end of the semester.

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Textbooks (continued)
Textbook Reimbursement Approach

Textbook Reimbursement Approach	Percentage of Edcor Client Base
Fully Reimburse with No Limit (Up to Benefit Limit Amount)	51%
Reimburse with Defined Limit by Textbook or Course (Up to Benefit Limit Amount)	30%
No Textbook Reimbursement	19%

For the first time since Edcor started tracking Textbook Reimbursements the percent of Clients who do not reimburse for textbooks has fallen below 20 percent. This number decreased significantly from 2019, where 32 percent of Clients did not reimburse for textbooks. This is great news as Edcor *highly* encourages book reimbursement as part of a tuition program. Purchasing books is a requirement of attending school and is a great financial service for students.

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Program Participation by Eligible Employees

Within the Edcor Client database, 72 percent of Clients have 1 to 4 percent participation in their tuition program.

The average participation rate across all Edcor Clients is 5 percent.

Nationally, the employee participation rate remains very low. With centralized management and input from Edcor, strategic employee utilization can increase the value of tuition assistance. Tying employee programs of study to business goals and growth builds talent from within the company and facilitates business growth.

When programs are managed internally, generally they are decentralized. If program management is decentralized, it can be difficult to determine employee participation and value.

Percentage of Eligible Employees Participating	Percentage of Edcor Client Base
1 to 4 %	72%
5 to 7 %	14%
8 to 24 %	14%

The breakdown of participation below is noted for Edcor's entire Client base.

1 – 4 percent participation

- Beverages & Food Processing
- Consumer Products Manufacturing
- Education
- Financial Services
- Hospitals and Health Care
- HR Services
- Insurance
- Logistics
- Manufacturing
- Marketing
- Pharmaceutical
- Publishing
- Retail
- Telecommunications
- Transportation
- Utilities

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5 – 7 percent participation

- Automotive
- Hospitals and Health Care
- Publishing

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8 – 24 percent participation

- Financial Services
- Hospitals and Health Care
- Insurance
- Management Consulting

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Program Participation by Eligible Employees (continued)

The *Employee Benefits Survey of 2020*, from the International Foundation of Employee Benefit Plans, shows that 88 percent of employers provided Educational Assistance Programs as a part of the Wellness benefits. This figure is 4 percent lesser than the previous year possibly due to the budget slashes and economic crisis heightened by the pandemic. However, we expect a positive change in the coming year due to the increased emphasis on educational assistance programs triggered by the ongoing worker shortage. Tuition assistance or reimbursement still remains the most common benefit, and other education benefits include covering costs of educational conferences, continuing education courses, and licensing courses and exams.

Promoting use of tuition benefits creates advantages for businesses. Tuition-assistance programs reduce employee turnover and help businesses identify their most productive workers. That extra productivity makes it economically feasible to pay a large portion of employees' tuition bills, says Peter Capelli, director of the Center for Human Resources at the University of Pennsylvania Warton School. Those who work and attend school are a self-selecting, motivated group. Encouraging these employees may help businesses strategically plan their talent management and leadership.

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Eligibility: Full-Time Employees

The data below shows employers offering tuition benefits *Immediately from Date of Hire*, decreased by 6 percent in 2020. This is the lowest this category has been since 2015, when it was 37 percent. The data in 2017 had the highest percentage (64 percent) of employees who were eligible *Immediately from Date of Hire*.

Full-Time Employee Eligibility	Percentage of Edcor Client Base
Immediately from Date of Hire	39%
Eligible 90 Days from Date of Hire	9%
Eligible 180 Days from Date of Hire	29%
Eligible After 1 Year of Employment	23%

Eligibility: Part-Time Employees

Seventy two percent of Edcor's Client base offer tuition benefits to their part-time employees. The percentage of Clients who offer the benefit to part-time employees has remained the same for the past three years.

The percentage of Clients who offer the benefit to part-time employees depends on how they utilize their program. Clients who are more strategic with their tuition program offer benefits to their part-time employees.

With over 45 million borrowers owing over $1.7 trillion in student debt in 2020, a part-time job with tuition benefits will help alleviate some of the financial burden of going to school and encourage employee longevity.

Part-Time Employee Eligibility	Percentage of Edcor Client Base
Immediately from Date of Hire	35%
Eligible 90 Days from Date of Hire	8%
Eligible 180 Days from Date of Hire	15%
Eligible After 1 Year of Employment	14%
Not Eligible	28%

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Eligibility: Dependents

Across the Edcor Client base, dependent programs are solely offered in the Healthcare industry.

Dependent Program	Percentage of Edcor Clients who Offer Tuition Benefits to Dependents
Dependent Program offered	3%
No Dependent Program offered	97%

Dependent Definition
Adopted Child
Child
Child of Domestic Partner
Domestic Partner
Spouse
Step-Child
Step-Child of Domestic Partner

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Degree/Non-Degree Discussion

There was a four percent decrease in coverage of non-degree courses by Clients. This is the first time the percentage of Clients covering non-degree related courses has dropped since 2017.

Note: Organizations that cover non-degree related courses, still generally require courses to be job related or related to the business.

Covering non-degree related courses recognizes the need for continued education without necessarily earning a degree. Non-degree courses allow employees to improve skills for work-related purposes.

The table below highlights corporate spending trends as it relates to the allocation of annual tuition program dollars for non-degree spending.

Employers that:	Percentage of Edcor Client Base
Cover non-degree courses	75%
Spend between 1% and 2% on non-degree courses	36%
Spend between 2% and 3% on non-degree courses	20%
Spend between 3% and 4% on non-degree courses	12%
Spend between 4% and 5% on non-degree courses	3%
Spend between 5% and 8% on non-degree courses	30%

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Percentage of Tuition Benefit Limit Spent by Industry

Industry	Percentage of Benefit Limit Spent
Retail	68%
Consumer Products Manufacturing	65%
Beverages & Food Processing	56%
Education	54%
Publishing	51%
Marketing	51%
Manufacturing	49%
Insurance	46%
Management Consulting	45%
Hospitals and Health Care	44%
Utilities	42%
Automotive	39%
Telecommunications	38%
Financial Services	37%
HR Services	36%
Logistics	36%
Pharmaceutical	29%
Transportation	25%

Overall Average Percentage of Benefit Limit Utilized 50%

The overall average tuition benefits utilization decreased by two percent from 2019.

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Non-Degree Related Courses
Percentage of Participants Who Utilize the Full Amount of Tuition Benefit Limit (Per Employee, Per Calendar Year)

Data is based on the 75 percent of Edcor Clients who cover non-degree related courses.

The table below summarizes tuition benefit statistics for non-degree related reimbursement.

Tuition Benefit Limit	Percentage of Client Participants Who Utilize up to Benefit Limit
$0 - $2,999	84%
$3,000 - $3,999	12%
$4,000 - $4,999	2%
$5,000 - $5,999	1%
$6,000 - $6,999	1%
$7,000 - $7,999	0%
$8,000 - $8,999	0%
$9,000 - $9,999	0%
$10,000 +	1%
Other (Credit Base, Course Based)	0%

Calculated across all Edcor Clients, the average tuition benefit limit for non-degree related courses is $6,866. The average spend for non-degree related coursework is $2,952 per participant.

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Undergraduate Degree
Percentage of Participants Who Utilize the Full Amount of Tuition Benefit Limit (Per Employee, Per Calendar Year)

Edcor has been providing an annual Benchmark report since 2008 and this data point has remained largely unchanged. Most tuition benefit limits are set between $5,000 - $5,999 and only about one-third of tuition participants utilize their full tuition benefit limit each year.

Tuition Benefit Limit	Percentage of Client Participants Who Utilize up to Benefit Limit
$0 - $2,999	72%
$3,000 - $3,999	11%
$4,000 - $4,999	5%
$5,000 - $5,999	0%
$6,000 - $6,999	0%
$7,000 - $7,999	<1%
$8,000 - $8,999	1%
$9,000 - $9,999	0%
$10,000 +	6%
Other (Credit Base, Course Based)	5%

Calculated across all Edcor Clients, the average tuition benefit for undergraduate degree-related courses is $5,365. The average spend per student participating in an undergraduate program is $3,028 per year.

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Graduate Degree
Percentage of Participants Who Utilize the Full Amount of Tuition Benefit Limit (Per Employee, Per Calendar Year)

The table below summarizes benefit limit statistics for graduate coursework reimbursement.

Tuition Benefit Limit	Percentage of Client Participants Who Utilize up to Benefit Limit
$0 - $2,999	64%
$3,000 - $3,999	10%
$4,000 - $4,999	4%
$5,000 - $5,999	0%
$6,000 - $6,999	0%
$7,000 - $7,999	3%
$8,000 - $8,999	2%
$9,000 - $9,999	7%
$10,000 +	7%
Other (Credit Base, Course Based)	4%

Calculated across Clients, the average annual tuition benefit limit for graduate-related coursework is $7,023. The average spend per year is $4,950.

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Executive MBA Degree
Percentage of Participants Who Utilize the Full Amount of Tuition Benefit Limit (Per Employee, Per Calendar Year)

The table below summarizes tuition benefit limit statistics for Executive MBA-related reimbursement.

Tuition Benefit Limit	Percentage of Client Participants Who Utilize up to Benefit Limit
$0 - $2,999	29%
$3,000 - $3,999	6%
$4,000 - $4,999	13%
$5,000 - $5,999	31%
$6,000 - $6,999	0%
$7,000 - $7,999	8%
$8,000 - $8,999	0%
$9,000 - $9,999	0%
$10,000 +	12%
Other (Credit Base, Course Based)	2%

Calculated across Clients, the average annual tuition benefit limit for Executive MBA courses is $6,857. The average spend per participant in 2020 was $6,591.

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Other Fees

Edcor recommends covering all mandatory fees.

This leaves out fees Edcor Clients do not cover such as late fees, parking fees, housing/lodging fees etc.

The data below includes a list of the Top 10 Covered and Not Covered fees for organizations within the Edcor Client base.

Top 10 Covered Fees	**Top 10 Fees *Not* Covered**
Course Fees - Required	Parking
Lab	Meals
Registration	Lodging
School Fees	Transportation
Technology	Supplies
Tuition	Finance Charge
Exams	Exams
Application	Deferred Payment
Testing	Graduation
Graduation	Entrance Exam

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Reimbursement/Payment Methods

Edcor Clients provide various types of tuition assistance. The most common tuition assistance is tuition reimbursement upon successful completion of the course. In addition, some Edcor Clients also provide more than one type of payment method, including tuition assistance with voucher, deferral agreements, or prepayment.

Voucher or direct bill is a payment made directly to the educational institution (via collected tuition assistance "vouchers" or other promissory notes), ultimately incurring no out-of-pocket expense for the employee. The percentage of Clients who offer voucher (direct billing to the school) increased one percent from 2019. This is the first time the percentage of Clients who offer voucher has increased since 2015.

Voucher programs are more employee friendly than the reimbursement model which results in higher employer burden. The default rate for vouchers is approximately two to three percent. Employees default through; withdrawing prior to course completion, failing to meet the grade requirements, or dropping the course after the voucher has been generated. Although more schools are agreeing to submit the voucher and receive payment only upon successful completion of the course, this is not the norm. Submitting the voucher after successful completion of a course eliminates the default rate, and places the burden on the employees if they choose to drop the course or if they fail to meet policy requirements.

Although *not a method of payment*, a **deferral** agreement is an agreement made between the school and the student. The agreement allows the student to attend school and payment is deferred for an agreed upon period of time, which is usually a certain number of days after term start or term end date. Edcor highly recommends that Clients accept deferral agreements as there is no risk to the Client.

Reimbursement/Payment Approach	Percentage of Edcor Client Base
Employee reimbursement upon successful course completion	99%
Prepayments	22%
School paid directly (voucher or direct billing)	15%
Deferments	44%

NOTE: Many Clients offer more than one type of payment method, resulting in the percentage exceeding 100.

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Suspensions for failed grade or failure to submit grades in a Voucher or Prepay Program

Noted on the previous page, vouchers have a default rate of two to three percent. Prepayment and vouchers allow participants to be reimbursed *prior* to the term being completed, therefore prior to submitting a passing grade as required by the Clients program. With voucher or prepay programs (pay without grades), Edcor recommends suspending participants from the program if they do not submit a passing grade as required by the Client's policy. Suspensions would be lifted upon receipt of repayment or proof of a passing grade.

Suspension	Percentage of Edcor Client Base
Suspends Employees	16%
Does not Suspend Employees	84%

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Payback Clause

Employees may be required to payback any tuition reimbursement dollars received if they voluntarily leave the organization within a specified time period. For the Edcor Client base the time period is typically one to two years after receiving reimbursement.

Payback	Percentage of Edcor Client Base
Required	43%
Not Required	57%

Edcor will partner with Clients in administering payback policies. Edcor is not a collection agency; however we have options available to assist with repayment clauses. Edcor offers online tools to calculate repayment amounts. We can also assist in sending repayment letters and/or provide reporting to assist Clients with collections.

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Payment and Eligibility of Non-Job Related Studies

Clients typically pay for both courses and majors that are business related, even if they are not directly related to an employee's current position. A common stipulation is that courses and majors relate to a position that an employee could reasonably obtain.

Employers that	Percentage of Edcor Client Base
Pay for Non-Job-Related Studies	86%
Do Not Pay for Non-Job-Related Studies	14%

The majority of Edcor Clients (86 percent) cover courses and majors that are non-job related.

NOTE: The definition of Non-Job-Related Studies does not necessarily mean they are not business related to your organization.

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Edcor recommends a minimum grade requirement of C- or better for Non-Degree and Undergraduate courses.

For Masters level courses, Edcor recommends a minimum grade requirement of B- or better.

Minimum Grade Requirements: Non-Degree

Minimum Grade Requirement for Full Reimbursement	Percentage of Edcor Client Base
B- or above	13%
C or above	25%
C- or above	38%
D- or above	1%
F or above	0%

Minimum Grade Requirements: Undergraduate

Minimum Grade Requirements for Full Reimbursement	Percentage of Edcor Client Base
B- or above	13%
C or above	28%
C- or above	57%
D- or above	3%
F or above	0%

Minimum Grade Requirements: Graduate

Minimum Grade Requirements for Full Reimbursement	Percentage of Edcor Client Base
B- or above	42%
C or above	16%
C- or above	39%
D- or above	3%
F or above	0%

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Pass/Fail Grade Requirements

Most Clients address a Pass/Fail (P/F) grade within their policies. The data below shows the percent of Clients who provide reimbursement based on a P/F grade.

"P" Passing Grade: Reimbursement

Grade Requirements	Percentage of Edcor Client Base
Accept 'P' as a Passing Grade – Full Reimbursement	96%
Do Not Accept 'P' as a Passing Grade – No Reimbursement	4%

"F" Failing Grade: Reimbursement

Grade Requirements	Percentage of Edcor Client Base
Accept 'F' as a Passing Grade – Full Reimbursement	0%
Do Not Accept 'F' as a Passing Grade – No Reimbursement	100%

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Certificate Programs

Certificates help to fill skill gaps but do not take the place of a degree. We have provided definitions of Certificate below.

Example of Certificate:
Three types of certificate programs are: knowledge-based, curriculum-based, and participation-based.

Knowledge-based *certificates are awarded based on mastery of subject matter knowledge.*

Curriculum-based *certificates are awarded after an individual completes a program of study.*

Participation-based *certificates are awarded based on attendance in a course.*

"Certificate" Program: Percentage of Clients who provide Reimbursement

Certificate Program	Percentage of Edcor Client Base
Certificates – Full Reimbursement	54%
Certificates – No Reimbursement	46%

Certificates Allowed by Client	Percentage of Edcor Client Base
All Certificates Allowed	34%
Credits Earned – School Accreditation	11%
Specific Certificates Allowed	9%
No Certificates Allowed	46%

CERTIFICATE:

Certificate of Attendance or Participation *(from the school)*

- Provided to individuals (participants) who have attended or participated in classes, courses, or other education/training programs or events.
- Demonstrating accomplishment of the intended learning outcomes by participants is NOT a requirement for receiving the certificate.

Assessment-Based Certificate Programs *(from the school)*

- Provides instruction and training to aid participants in acquiring specific knowledge, skills, and/or competencies associated with intended learning outcomes.
- Evaluates participants' accomplishment of the intended learning outcomes.
- Awards a certificate only to those participants who meet the performance, proficiency, or passing standard for the assessment(s) (hence the term, "assessment-based certificate program").
- Certificates are not a standardized credential.

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Certification Programs

Participants who receive a Certification have earned a designation such as; PHR, SPHR, PMP, etc. We have provided information about certifications below.

Certifications: Percentage of Clients who provide Reimbursement

Certification Program	Percentage of Edcor Client Base
Full Reimbursement	42%
No Reimbursement	58%

Certifications – Dollar Limits	Percentage of Edcor Client Base
Inclusive of Tuition Benefit Limit	94%
Separate from Tuition Benefit Limit	6%

CERTIFICATION:

Professional Certification *(from an Authorized Vendor or Credentialing Body)*

- Time-limited recognition and use of a credential is issued to individuals who have demonstrated that they have met predetermined and standardized criteria for required knowledge, skills, or competencies.
- Primary focus is on assessment (as opposed to providing education/training); the assessment process is independent from any education/training program or provider.
- An individual's competencies are verified against a set of predetermined skill standards or other standardized objective rather than to the learning outcomes of a particular education/training program. Upon successful completion of the standardized assessment, the credential earns the authority to use the designation received (PMP, PHR, SPHR).
- Certification processes have protocols that dictate, among others, that an educational program cannot issue a professional credential upon completion of coursework; that the protocols used to design and implement the certification tool, including validity and reliability outcomes, must be published; and that the test's content must be validated, in part, through a statistically designed task analysis that canvassed the profession.
- **Certifications are a standardized credential:** Knowledge, skills, or competencies are assessed by passing standardized exams.

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Additional credentialing information

The *chart from Workcred* below compares non-degree work credentials. Workcred is an affiliate of the American National Standards Institute (ANSI). Its purpose is to improve the credentialing system and promote awareness of industry-recognized workforce credentials.

	CERTIFICATE*	CERTIFICATION	DEGREE	LICENSE
Awarded by	Education and training providers, employers, labor unions, and industry associations	Industry certification bodies	Education institutions	Government agencies
Awarded for	An exam at the end of a training or education course or a one-time assessment	Third-party, independent competency assessment	Course of study	Meeting requirements of an occupation
Indicates	Education/ knowledge/skills	Skill mastery/ competencies	Education, successfully passed courses	Legal permission
Time to complete	Variable, generally less than 2 years	Variable	Variable, generally 2 years or more	Variable
Time and renewal requirements	Often no time limit, no renewal requirement	Time-limited, includes recertification	No time limit, no renewal requirement	Time-limited, renewal generally required
Revocation process	Cannot be revoked	Can be revoked for incompetence or unethical behavior	Cannot be revoked	Can be revoked for incompetence or unethical behavior
Examples	CNC Machinist, Zurich Insurance Apprenticeship	CompTIA Cybersecurity Analyst, Certified Energy Auditor, Medical Laboratory Scientist, MLS(ASCP)CM	Bachelor of Science in Engineering, Associate of Arts in Business Administration	Electrician, Professional Engineer, Registered Nurse
Standard for accreditation	ANSI/ASTM E2659-18, a globally recognized American National Standard	ANSI/ISO/IEC 17024:2012, an international and national standard	National, regional, or programmatic	State law defines scope of practice

* There are many types of certificates. Some examples include: certificates of participation, certificates of achievement, certificates of completion for apprenticeship, and assessment-based certificates.

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Edcor strongly recommends Clients to include manager approval as a part of the tuition policy. It promotes internal conversation, provides accountability, visibility, and may prevent program abuse.

Manager Approval Requirement: Undergraduate

The percentage of Clients requiring Manager Approval remains consistent over the past five years. Edcor strongly recommends Manager Approval as part of the benefit approval process.

Undergraduate Degree	Percentage of Edcor Client Base
Manager Approval	85%
No Manager Approval	15%

Manager Approval Requirement: Graduate

Graduate Degree	Percentage of Edcor Client Base
Manager Approval	89%
No Manager Approval	11%

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Policy Requirements: Manager Approvals

Edcor strongly recommends Clients to include management approval as a part of the tuition policy. It promotes internal conversation, provides accountability and may help to prevent program abuse.

The table below summarizes the Client policy requirements.

Manager Approval Levels	Percentage of Edcor Client Base
No Approval Required	12%
1st Level Approval	62%
2nd Level Approval	24%
3rd Level Approval	1%

Manager Approval Deadlines	Percentage of Edcor Client Base
No Approval Required	13%
5 days from application submission	1%
7 days from application submission	1%
9 days from application submission	49%
10 days from application submission	3%
12 days from application submission	3%
14 days from application submission	3%
15 days from application submission	20%
30 days from application submission	6%
40 days from application submission	1%

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Appeals: Percentage of applications and payments approved via employee appeal process.

(Data below is based on appeals submitted for all applications and payments)

Through the tuition website, employees are offered the option to appeal applications or payment requests that are declined. The appeal process will allow designated administrators to make exceptions to the tuition program.

Note that as appeals are approved to make exceptions to the policy, more appeals will be submitted for consideration, which will increase Client administrator's time spent on managing the tuition program.

Edcor offers the option for us to manage appeals on behalf of the Client, which will help alleviate the additional workload for Client administrators.

Industry	Percentage of Edcor Client applications and payments, appealed and approved
Hospitals and Health Care	33%
Logistics	29%
Financial Services	11%
Telecommunications	7%
Manufacturing	4%
Consumer Products Manufacturing	3%
Insurance	2%
Retail	2%
Pharmaceutical	1%
Utilities	1%
Automotive	1%
Education	1%
HR Services	1%
Management Consulting	1%
Publishing	1%
Beverages & Food Processing	<1%
Marketing	<1%
Transportation	<1%

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Top 25 Schools by Dollars Spent across all Clients

School	Total Spend
Western Governors University	$5,658,686
Chamberlain College of Nursing	$4,534,887
University of Phoenix	$4,039,970
Ashford University	$4,021,085
Southern New Hampshire University	$3,862,450
University of Texas	$3,620,997
Drexel University	$2,845,378
Grand Canyon University	$2,768,634
Walden University	$2,659,154
University of Michigan	$2,256,844
Capella University	$2,010,497
NYU Rory Meyers College of Nursing	$1,903,379
University of Wisconsin	$1,864,950
Wayne State University	$1,691,016
Purdue University	$1,650,567
Strayer University	$1,588,262
University of Pennsylvania	$1,566,406
CUNY	$1,549,076
Thomas Jefferson University	$1,502,112
NYU College of Arts and Sciences	$1,493,649
Indiana University	$1,493,140
Thomas Edison State University	$1,467,788
Florida Atlantic University	$1,454,380
University of Illinois	$1,433,378
DeVry University	$1,424,843

Fifty two percent of the schools noted above participate in Edcor's School Network Program. The Clients who participate in Edcor's School Network offerings, on average, save 10 to 15 percent on tuition. Edcor continually seeks out discounts at the most highly utilized accredited schools. We will also reach out to schools on a Client's behalf to pursue their enrollment in our Network.

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Top 10 Majors

Below is a breakdown of the top majors by percentage of participation across all Clients.

Major	Participation
Health Services, General	24%
Business/Commerce, General	12%
Business Management	12%
Engineering, General	3%
Health Services - Nursing	3%
Certified Financial Planner (CFP)	3%
Education	3%
Engineering Technology, General	2%
Psychology	2%
Liberal Arts and Sciences	1%

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Edcor Submission Deadline Recommendations:

Edcor will work with Clients to determine application submission deadlines that work with their specific program(s).

Policy Requirements: *Application* Submission Deadlines

The table below summarizes the Client policy requirements.

Application Late Deadlines	Percentage of Edcor Client Base
Up to 90 Days **before** Term Start	1%
Up to 30 Days **before** Term Start	4%
Up to 21 Days **before** Term Start	1%
Up to 20 Days **before** Term Start	1%
Up to 14 Days **before** Term Start	5%
Up to 1 Day **before** Term Start	4%
Up to 7 days **after** Term Start	1%
Up to 14 days **after** Term Start	6%
Up to 15 days **after** Term Start	10%
Up to 20 days **after** Term Start	3%
Up to 30 days **after** Term Start	34%
Up to 45 days **after** Term Start	1%
Up to 60 days **after** Term Start	5%
Up to 150 Days **before** Term End	1%
Up to 90 Days **before** Term End	1%
Up to 30 days **after** Term End	6%
Up to 60 days **after** Term End	5%
Up to 90 days **after** Term End	1%
Up to120 days **after** Term End	1%
Up to 365 days **after** Term End	1%
Prior to Term End	3%
After Term End	1%
No Deadline	1%

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Policy Requirements: *Payment* Submission Deadlines

The table below summarizes the Client policy requirements.

Edcor Submission Deadline Recommendations:

Reimbursement and Grade Deadlines – 90 days after the term end date.

Voucher Programs - In general, grades not received for a Voucher (Direct Bill) program within the timeline results in suspension from the program until an acceptable grade is received or the dollars paid are refunded by the student.

Reimbursement Deadlines	Percentage of Edcor Client Base
Up to 30 days after Term End	3%
Up to 45 days after Term End	8%
Up to 60 days after Term End	42%
Up to 75 days after Term End	3%
Up to 90 days after Term End	33%
Up to 120 days after Term End	3%
Up to 180 days after Term End	5%
Up to 365 days after Term End	4%
No Deadline	1%

Grade Deadlines (voucher programs)	Percentage of Edcor Client Base
Up to 30 days after Term End	4%
Up to 45 days after Term End	6%
Up to 60 days after Term End	43%
Up to 75 days after Term End	3%
Up to 90 days after Term End	33%
Up to 120 days after Term End	3%
Up to 180 days after Term End	5%
Up to 365 days after Term End	3%
No Deadline	1%

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Data Sources

The data for the analysis in this benchmark report was taken from Edcor's Client base. The chart below is the breakdown of Edcor Clients within each industry. Edcor supports over $252M in annual payments.

Industry	Percentage of Edcor Clients in Industry
Hospitals and Health Care	35%
Financial Services	11%
Manufacturing	10%
Insurance	6%
Pharmaceutical	6%
Education	4%
Logistics	4%
Publishing	4%
Utilities	4%
Consumer Products Manufacturing	2%
HR Services	2%
Telecommunications	2%
Automotive	1%
Beverages & Food Processing	1%
Management Consulting	1%
Marketing	1%
Retail	1%
Transportation	1%

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Deep-dive: Student Loan Repayment Assistance

The U.S. student loan debt stands at a staggering 1.73 trillion from 45 million borrowers. The average student loan debt amounts to $37,000. Two in five Millennials have some kind of student loan debt. Adding to the financial stress was the Covid-19 pandemic that resulted in pay cuts or stagnant wages, furloughs, higher medical bills, and the rising cost of living. Unsurprisingly, the PwC Financial Wellness Survey of 2021 showed that 72 percent of incumbents would be attracted to a new company that cared more about their financial wellbeing, 45 percent indicated that financial worries were a cause of distraction at work, and an astounding 81 percent of employees needed advice on personal finances. The overwhelming data on Student debts, the importance of employee financial wellness, coupled with the ongoing worker shortage are compelling reasons for CHROs to include Student Loan Assistance and Advising as a benefit to attract and retain talent.

The burdens of student loan debts are recognized by both the U.S. political parties alike according to a study by Harvard. The study provides further insights into the looming issue of student debts for millennials who currently form 50 percent of the American workforce, and are projected to become 75 percent of the workforce globally by 2025. To this end, the Consolidated Appropriations Act of 2021 brought about an extension - till 31 December 2025 - on Section 127 of the Coronavirus Aid, Relief and Economic Security (CARES) Act that made employers student loan repayment contributions up to $5,250 tax-exempt. There is a buzz about two more bills being proposed that would take the tax-exemption for employer educational assistance limits to $12000 for 2021-22 and beyond.

Company contributions towards employee student loans help shave off years in repayments and save interest dollars for the beneficiaries. Usually, the contributions are capped to a lifetime maximum and there's a before and after employment length clause for eligibility. As a result, the benefit serves as both an effective talent attraction and retention strategy. There are several innovative ways in which companies offer this benefit.

Ways to Implement Student Loan Repayment Benefits:

Cash Contributions: The most common type of company contribution towards an employee's Student Loan Debt is through a monthly cash input over and above the employee's existing payment towards the loan. Most companies start with $100 per month and have a benefit upper limit or a fixed term. Some examples are companies such as Estee Lauder who contribute $100 per month with a lifetime maximum of $10,000; Fidelity Investments pays $2,000 per year with a lifetime maximum of $10,000; Live Nation pays a $100 per month with a lifetime maximum of $6,000; whereas New York Life contributes $170 a month to a maximum of $10,200 over a five-year term.

Employee Payment Equivalent Contributions: These are cash contributions equivalent to the employee's payment towards the Student Loan Debt. There is an upward maximum of this contribution. However, the employee needs to make extra payments than their monthly minimum to get the maximum benefit of such programs. Nivida has an attractive program where recent graduates can annually reimburse up to $6,000 paid against their student loans to a maximum of $30,000.

Contributions against other Benefits: Some companies offer a dollar equivalent in exchange for other benefits like paid time off (PTO), internal reward points, and as a percentage of retirement benefits (401k). These benefits are converted to cash lump sums that can be used to make pre-payments towards the employee's loans. The companies that are leading by example in such types of student loan repayment benefits are Montefiore St Luke's Cornwall, Fiserv, and Raytheon Technologies respectively.

Most companies include these contributions as a part of fringe benefits via third-party Specialized HR

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benefits providers - like Edcor – who offer Student Loan Repayment assistance services. The services are broadly categorized under Repayment assistance, Refinancing or Financial planning, and Counselling resources for Client employees. Edcor's unique offering to Clients includes flexible and customized solutions, advising for HR policy writing tied to upskilling and retention goals, and linking of the employee's student loan repayments and tuition assistance to the CARES Act for benefit maximization.

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Deep-dive: Academic Advising

Academic advising targets core elements of a learner's success: right from choosing a suitable school, credits building/transfers, setting academic goals based on career interests, developing an academic plan, to staying on track to achieve academic goals. The significance of Academic Advising is compounded for working adult learners who don't have the bandwidth to navigate through heaps of information while balancing the act between their personal and professional lives.

Academic advising being the cornerstone of learner support ensures that students who avail of this facility are more engaged, focused on taking courses that satisfy degree requirements, and have higher likelihoods of course completion according to an in-depth study by CCCSE. Advantageously, traditional academic advising is now augmented by leading software platforms that help the counselors effectively manage the caseloads, and guide each learner to successful course completion.

Learner success translates to skill transfers back to the job and overall bottom-line improvements for organizations. This makes Academic Advising a valuable add-on to the educational benefit offerings.

Every Client employee or student who experiences Edcor Advising is served by their 'success team' comprising a well-trained and knowledgeable Counselor, Advisor, and Success Coach – the three pillars of support throughout the learning cycle that catapult the student towards success.

- The **Academic Counselor** is the primary point of contact during the initial advising and planning stage. They identify the student's educational goals, career ambitions, the motivation behind seeking a degree, the financials, and provide a host of personalized recommendations to choose from. The advice includes considerations like regional accreditations, credit transfers, credit building, and optimally utilizing employer's tuition benefits dollars.

- The **Academic Advisor** is the technical expert who partners with the Academic Counselor and works behind the scenes to research and develop personalized degree plans for the student. They develop year-by-year academic plans with timelines for completion, and out-of-pocket cost estimates taking the employer's tuition assistance policies into account.

- The **Success Coach** becomes the primary point of contact once an academic degree plan has been developed and the student begins coursework. Constant interactions via email, text, chat, and phone ensures that the student foresees and overcomes life obstacles that would hamper academic success. There are monthly- and on-demand coaching calls with each corporate student to keep the students on track.

The Edcor-partner Advantage

Edcor has chosen the industry experts in Pearson - an Education Mass Media company - to be our Advising partner. They have a proprietary research database that leverages information from over 2,000 schools and 10,000-degree programs at U.S. institutions to match the needs of a Client's talent management and upskilling strategies. The key advantages of this synergy to corporates are:

- Unlimited school and degree program options
- Agnostic, unbiased white-glove advising service based on research
- Personalized student portal with multiple well-researched programs & school options with costs
- Customizations by schools, degree, or program types
- Customization is also available based on the organization's school/course preferences

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- Maximizing the reach of employer's tuition benefit dollars
- Options to take online courses via Global Digital Classroom to earn college credits at a low cost

The Cherry on the Cake

For undergraduate programs, there is guidance available for employees to save more by taking online regionally accredited college courses through Pearson's proprietary Global Digital Classroom platform. There's a 100% transfer guarantee of courses taken through the Global Digital Classroom to each student's final school of choice for their degree program. Clients have saved hundreds of thousands to millions of dollars on the cost of their tuition assistance programs by leveraging this additional world-class benefit, while thousands of employees have been able to stretch their allotment of tuition assistance to fully fund the cost of a degree program leading to zero out-of-pocket costs.

Our Student Success Client coaching Net Promoter Score (NPS) score is 60 and advising services have achieved a 70 NPS rating, which are world-class benchmarks for student services. Students leveraging their employer-sponsored tuition assistance benefits have a 90 percent success rate with online college courses through the Global Digital Classroom.

The data for 2021 indicates that 95% of Edcor's Client base is offering advising as part of their program.

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Deep-dive: Tutoring Services

The pandemic transformed the landscape of the education industry. Virtual learning became the overnight de-facto modus operandi as most schools globally and in the U.S. adopted an online classroom structure. Similar was the case with corporate; work-from-home became the new normal for most professionals who could do so. Tapping early into an emerging need, Edcor partnered with TutorMe to provide online tutoring services at a negotiated price to the Client employees to maximize the ROI of their educational benefit dollars.

TutorMe – a part of the Zovio Network – is a leading provider of one-on-one online tutoring with 14,000 tutors available at any time to help with more than 300 subjects. They serve learners and parents from K–12 to higher education, either directly or through partnerships with academic institutions or via employer-provided benefits. The platform boasts of connecting students with highly qualified tutors within 30 seconds, on average, providing immediate expertise whenever students need it 24/7. The teaching pedagogy involves virtual whiteboards, audio and video chats, and screen sharing. Lessons are archived for future reference. They have 100+ corporate partners and 800 school partners who utilize their services. The Edcor and TutorMe synergy ensures that Edcor Client employees are best served with a cutting-edge and futuristic technology platform, and for TutorMe it means access to the robust Edcor network.

Recent studies have shown that the current workforce is not happy with only traditional benefits like pay increases, promotions, and healthcare. Flexible work-hours, work-life balance, sensitivity towards childcare, and personal development are major factors that contribute towards employee loyalty and retention. To this end, specialized educational benefits have come to the fore as vital differentiators in pitting employers as attractive hires – especially in the current market facing worker shortages. Value-added services like tutoring fill the gaps in employee education needs. Moreover, as TutorMe also covers dependent tutoring it is an ideal service for employees who are parents and often worried about not helping their kids enough with homework. Combined, these have a huge impact on restoring the work-life balance of incumbents leading to higher employee satisfaction. Therefore, we encourage Clients to avail the services for their workforce in conjunction with other educational benefits.

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Information and Insight

Watching Long-term Trends

The year 2020 was full of challenges, a year many would conveniently like to erase from their memories. Yet, along with the disruptions, the year offered learning opportunities like no other. Organizations and Educational Institutions worldwide went through immense digital transformation, frontline workers emerged as true heroes, and workforces displayed resilience and maintained productivity. However, a calendar change does not make the issues go away. If 2020 was a year of the CTOs, then 2021 is the year that belongs to the CHROs as new trends emerge and organizations face challenges like worker shortages, rethinking hiring to be diverse and inclusive, virtual onboarding, employee wellbeing amidst digital fatigue, and managing hybrid work environments. For the benefit of our readers, we have assimilated golden nuggets of information on the most significant trends below.

Trend #1 Diversity and Inclusion

The global uproar against systemic racism led to seismic changes in which organizations and educational institutes now operate. Additionally, the pandemic - impacting low-income families more - highlighted the gender and racial barriers to success that were allowed to fester. Nearly 2.2 million women exited the U.S. labor market succumbing to pressures of childcare and homeschooling. In response, Philanthropists supported Historically Black Schools and communities to relieve student debts and ease access to education. Many organizations changed their logos, messaging, and PR strategy to showcase their support and culture of inclusiveness. According to a LinkedIn study, people talked more positively about organizations that supported Diversity and Inclusion (D&I).

There are many ways in which organizations can improve Diversity and Inclusion, and aim at bringing women back into the workforce. Merit-based unbiased recruitment is the first step; however, the journey of the diverse talent pool throughout the employee lifecycle (how they are nurtured, their uniqueness celebrated, and equal advancement opportunities provided) is a true measure of the D&I strategy. An in-depth study by Deloitte has shown that in organizations where employees feel valued and included, there was a

- 83 percent uplift in responsiveness to changing customer needs,
- 42 percent increase in team collaboration, and
- 31 percent uplift in team performance

Fairness, Respect, Value, and Belonging were pegged as key indicators of Inclusion that build confidence and drive high performance. Unsurprisingly, most Fortune-500 companies today either have a D&I culture or want to promote one. In North America, 73 percent of L&D pros reported that their senior management wants to make D&I a priority.

To this end, it's imperative to keep welcoming diverse voices and viewpoints to the table. Make it a continuous process - not a one-time promotion - to keep the well-intentioned strategies prevalent. Moreover, Educational Assistance Programs including Tuition Reimbursement, Student Loan Repayments, and Scholarship Administration are strategic HR tools that promote the D&I strategy. Commitment to the employee's career advancement and financial wellbeing fosters a sense of inclusiveness within the workforce. Especially, they help in driving higher performance from employees who couldn't finish school and employees in jobs that require high-level degrees offering those employees better socio-economic opportunities. The way we look at it: it's a win-win.

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Trend #2 Hybrid Work Culture

In the 2021 Work Trends Annual Report, Satya Nadella, CEO of Microsoft said "Over the past year, no area has undergone more rapid transformation than the way we work. Employee expectations are changing, and we will need to define productivity much more broadly — inclusive of collaboration, learning, and wellbeing to drive career advancement for every worker, including frontline and knowledge workers, as well as for new graduates and those who are in the workforce today. All this needs to be done with flexibility in when, where, and how people work". This couldn't be closer to the truth.

The learnings from upended work styles during the pandemic will have to be applied to the future. Companies went through digital transformation, and worker's digital fluency hugely expanded. Moreover, working remotely did not deter productivity. If at all – it was enhanced due to lesser interruptions, quieter workplaces, focused time, saving time on the commute, and avoiding office politics. Most knowledge workers are eager to continue working remotely, at least part-time. However, one cannot neglect the needs of high-contact businesses that thrive from the workforce being on-site.

Without a doubt – Hybrid work is the answer. A hybrid workforce lends originations the advantages of remote working (flexibility, increased employee satisfaction due to greater work-life optimization, safety for immunocompromised family members or unvaccinated children) along with the critical benefits of the traditional work environments (face-to-face interactions, smoother resolutions or brainstorming, networking, cultural socializations). Intricate thinking and assessment on the part of bosses will lead to effective implementation of Hybridity – including considerations like management of office-days and home days for work that's best suited to each setting, guidelines for office and remote work set-ups, enlisting meetings or evaluations that benefit from in-person interactions, and baseline expectations of/from flexibility based on work-demands and roles. Nevertheless, Hybridity is a moving target that will need to be managed critically according to an HBR study. Building Trust, Sharing Expectations, and Focusing on Communication are three pillars that can lead to the successful management of a Hybrid workforce.

Trend #3 Underutilization Sabotaging Upskilling Efforts

The landscape of jobs is fast changing. By 2025 the top skills in demand would be creativity, analytical thinking, and flexibility along with artificial intelligence, cloud computing, and content creation emerging as top professions according to the World Economic Forum. Companies investing in educational benefits for their workforce are already aware that it's easier to upskill than to hire for new requirements, especially in booming sectors like retail, logistics, healthcare, and technology. Naturally, some of the largest conglomerates globally have invested in future-proofing their workforce – JP Morgan added $350M to their existing $250M five-year upskilling plan; Amazon is investing $700M to upskill their workforce; the biggest of all PwC plans to spend $3B to upskill employees. Unsurprisingly, dollars spent in upskilling have a higher ROI in the current market with worker shortages since these benefits also lead to employee engagement and retention.

According to LinkedIn's Workplace Learning Report, the top three areas of focus for L&D programs globally are:

- Upskilling and reskilling: 59 percent
- Leadership and Management: 53 percent
- Virtual Onboarding: 33 percent

However, in most companies, the upskilling programs remain underutilized. We have found the number one reason education benefit programs fail or are underutilized is due to lack of communication, barriers to utilization or ease of use, lack of individual support navigating the benefit, and lack of senior executive-level sponsorship within the organization to drive the benefit's mission.

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To navigate these challenges, the organizations must:

- Define Upskilling and what it entails for them in the next five years
- Outline sustainable career paths and high-demand skills
- Provide Academic Advising - directions on which courses to take, how, and from where
- Include short-term upskilling courses like Certificates and Certifications under the Tuition Policy

Edcor Advising Services partner – Pearson – has over 25 years of experience in producing marketing and engagement programs to drive interest, enrollment, and participation in education benefit programs for both online degree programs through university partnerships and with corporate Clients. Additionally, Pearson's exhaustive database of institutions and programs enables us to match the Client's upskilling needs and strategies. Along with Academic Advising, we will also work with you to drive an employee communications plan and annual schedule of events to reach employees in various ways throughout the year, leveraging both internal and external channels of communication and media if desired.

To conclude, globally 85 million jobs across 15 industries in 26 economies will be disrupted because of automation by the year 2025. The pandemic, its aftermath, digitalization, and technological advances will have far-reaching effects on the trends of the global economy. One is thing is certain though – the most competitive organizations will be those who follow an upskilling and reskilling regimen to future-proof their workforce.

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Edcor's Education Marketplace

There were many disruptions within higher education during 2020: the need to raise attainment rates among all workers; the demand for employee education to quickly fill skill gaps; the spotlight on alternative credentials as increasingly valuable educational tools; and the growth of innovative forms of education pedagogy.

Today these disruptions are no longer new. They are forces that shape and inform higher education, and impact the student experience. There is an unprecedented need for students to complete their education. There is an urgent need for employers to support their employees as they seek life-long education. Technology will continue to change, and markets will be uncertain going into the future. Using education benefits enables businesses to build a resilient workforce that can successfully respond to today's challenges.

Employers that provide education benefits for their employees stabilize their companies, and position them for growth - irrespective of the external influences. Employer education benefits enable employees to continue their education path. They can learn the hard skills to work with ever-changing technology. They can develop the soft skills to help businesses remain resilient during economic shifts. Employees with the right skills result in strong businesses.

Each year Edcor's Benchmark Report shows that employees do not use their education benefits to their full advantage. This may be because they face barriers of some kind. However, Edcor services will help employees overcome these barriers and help employers develop strong talent.

Student Loan Assistance

Student loan debt can make it difficult to pay additional tuition or fees to complete a degree or attempt post-baccalaureate studies. Freedom Student Loan Assistance helps remove that barrier.

Successful employers understand that attracting the best talent is only half the challenge. The other half is keeping them. One proven way to create incentive and loyalty is a well-designed student loan assistance program. Edcor's insightful Freedom model provides the best in the industry.

- Attract, motivate, and retain the best employees with a strategic incentive
- Pay down student loan debt easily with employer contribution model
- Align student loan assistance policy with organization talent and retention goals
- Increase company diversity and inclusion initiatives
- Increase employee satisfaction, loyalty, and engagement
- Improve employee financial security and wellness

Scholarship Administration Services

Scholarship administration made easy. A successful scholarship program is complex, work-intensive, and needs to be managed to meticulous detail. By choosing Edcor, you can avoid all the hassle and get even better results. We review scholarships to determine that students have met all the requirements that fit your individual needs, policies, and budgets.

- Client Validation - Validation of all requirements in accordance with Client's policy and Client-supplied data.
- Pain-free Payment - Processing and validation of scholarship payment to recipients.

- Ongoing Support - Employee interactive support via established Contact Center.

Barriers to student success
Multiple financial responsibilities on employees, who have a family or dependents, can make tuition payments difficult. Using the advantages of tuition savings or special offers from Edcor's School Network can make tuition dollars go further.

Lack of motivation and direction often are barriers that stop nontraditional students from completing their education. Edcor's Advising Services can help students create an education path that aligns with their career goals. Advising can help students find the most direct pathway to education completion.

The cost of textbook and educational materials often creates additional financial obstacles for students. Edcor's textbook service provides service and convenience for students.

Solutions for student success
Edcor's services help businesses and employees meet the challenge of rising education costs and the need to attain higher education. Edcor is much more than a benefit administrator. Our patented transaction processing and value-added services are key differentiators for Edcor in the marketplace. Our partnerships and complementary services save our Clients money, increase their return on investment, and help employees become better education consumers.

School Network

- Over 200 Partner Schools
- Tuition Reductions averaging 10 to 15 percent
- Zero-debt school grants and scholarships available
- School-developed custom curriculum, including cohort opportunities
- Training articulation for college credits
- College credit for experiential learning
- School participation in Benefit Fairs, Education Fairs
- School participation as guest speakers for conferences, quarterly meetings etc.
- School-hosted Webinars on various topics
- School-hosted Lunch & Learns on topics such as career branding, diversity, succession plans
- Extended benefits for international students
- Customized Leadership and Management courses

College and Major Advising and Counseling Services

- Provides personalized guidance and accountability to complete a degree
- Helps adult learners to significantly reduce the time it takes to obtain a degree, gain certifications, and complete college credit at home
- Provides students with the tools to be better consumers through specific curriculum and career path advising
- Helps students to save $10,000 to $25,000, on average, on their education
- Empowers students to explore where they stand in regard to the completion of undergraduate and graduate degrees from accredited colleges and universities nationwide
- Guides students through the curriculum requirements needed to complete their degree
- Informs students of alternatives which will save substantial time and money

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Textbook Services

- Up to 90 percent savings on books
- Online access to over 21 million titles
- Satisfaction Guaranteed, 21-day return policy – no questions asked
- Free shipping… both ways if over $25
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Online Training Course Catalogue

- Central location for over 3,000 courses – including over 200 free courses
- Reporting available
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- Discounted training courses for bulk purchase
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Please contact Edcor for more information on these valuable services.
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