



▶ How to Seek Financial Reimbursement

A well-educated employee is a valuable asset to any team. Many companies recognize that earning a designation elevates your knowledge and makes you more effective at your job. Your company may be willing to fund your continuing education, but you won't know until you ask!



Stephanie Penny, CPCU

Here are some of our best tips to help you make that request with confidence:



LEARN WHAT'S AVAILABLE

Reach out to your HR Department or consult your company handbook to further understand your company's educational reimbursement policy. Ask about funding for training or education in general so that you don't miss out on opportunities.

Some companies cover the cost of a full Institutes designation, and others even offer incentives for earning one. Still others offer both!



FINDING THE RIGHT TIME

Approaching your boss at the right time matters. Is your best bet to ask before yearly budgets are submitted or during a performance review?

You may also need to consider how long you've been at your job. If you're a newer employee, collaborate with your manager on what training and education will help you get up to speed and be successful in your role. If you've been at your company for a few years, consider [programs that support your long-term career goals](#) and demonstrate to your manager how the course you're seeking to take will help you achieve these goals.



ADOPT A BENEFITS-DRIVEN APPROACH

You know education is beneficial for both you and your employer, but to gain the employer support you need, you'll want to prepare a persuasive argument and specific cost estimate.

Be prepared to demonstrate how the program you wish to start will add value to your role or benefit the company. Will what you learn help improve your skill set or help drive organizational results and customer retention? Will the content complement your current position or better prepare you for future roles?



DID YOU KNOW?

The average cost of study materials for an Institutes designation is **\$330**.



SHARE AND LEVERAGE YOUR KNOWLEDGE

Those who can, teach! Position your request as a benefit for the entire team. Plan how you will share your newfound knowledge with co-workers—through mentoring programs, lunch and learn presentations, or training sessions for new employees.

Your new skills can also help you collaborate more effectively with other departments. For example, you can better support organizational goals through your understanding of corporate finances with a CPCU designation.



HAVE A BACKUP PLAN

Despite your best efforts, you may get turned down. So have a Plan B to offer.

Are there scholarships or alternative funding options? Does the company offer other benefits that may help, such as flex time to allow for extra studying or taking exams? Is it willing to fund a portion of your costs for items such as books, study materials, or exams?

Your request might hit a speed bump related to financial conflicts or budget priorities. Seek reasons for a rejection and ask your boss if you can revisit the conversation in the next quarter or year. Understanding why your request was denied can help you craft an even stronger proposal at the next go-around.



ADDED BONUS

The federal tax code allows employers to give every employee up to \$5,250 each year, tax free, for education. Remind your boss that this win-win scenario means your company will gain a lower tax bill and a more knowledgeable employee.