

3 Ways to Maximize your TR policy for your team

There are several reasons why organizations provide tuition reimbursement, and we're here to tell you that both team members and leaders can benefit from it. Providing your teams with this type of program has advantages. Here are ways to maximize your tuition reimbursement for your team, as well as your entire organization.

01. Close Your Team's Skill Gaps

Consider layering continuing education into advancement opportunities. What does that mean? Address skill gaps like you would any other project. Talk to your team, identify the skills and then find a way to close the gap and get going.

If you have more than one person on your team with the same skill gaps, consider a dedicated cohort-based learning pathway. The power of learning together with colleagues in an accountable environment while leveraging tuition assistance can be a influential tool for leaders.

02. Use TR as a Recruiting Tool

Show off your tuition reimbursement program during recruitment. You may be able to distinguish your business from your competitors by offering this type of employee benefit. Your commitment to your team and the success of your organization shows when you offer tuition assistance.

03. Retain Your People

Retaining top talent can be easier when an organization offers tuition reimbursement. By providing team members with the ability to gain current skills to help advance their career you're signaling you're invested in their success.

For leaders it can also offer other benefits. If your tuition reimbursement policy stipulates that employees must remain at an organization for a certain period of time after completion, without repayment, that means your team members will likely be there for longer.

How Tuition Reimbursement Can Work

The tuition reimbursement plan of your company can cover many different elements, from tuition costs to book reimbursements. It's important for functional leaders to become familiar with their organizations plans. Here are a few things to pay special attention to.

Types of Programs Covered

Tuition assistance programs can pay for courses, certificates or degrees typically for undergraduate and graduate programs. In addition to degree programs, some companies also reimburse tuition for high school diplomas and GEDs.

Payment and Expenses

Within tuition reimbursement programs, some organizations offer tiers of payment that can be based on grade. In addition, some programs might cover expenses such as books, commuter fees, internet service and technology related to the course of study.

Institution for Study

If you have a tuition assistance program make sure you also look at what learning providers and university your organization may have a special partnership with. Those partner benefits may also provide tuition savings your team can take advantage of.

Deliberate Learning Pathways

Make sure you're having check ins with your team. During those times check on skills gaps and see what they might need to advance in their career. Then look for an educational provider that specializes in those skills sets and look at developing a learning pathway that helps close those gaps.

Ready to turn your organization's tuition reimbursement dollars into a workforce development tool?

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