

Housing Assistance Benefit for Co-ops and Interns Student Handout

As a full-time co-op or intern of Fisher Controls the following housing assistance options are available to you during your employment. Each of the programs and the eligibility requirements are described below. Please consult with your Fisher Human Resources Representative for more information.

I. Housing Assistance for Fisher Apartments in Marshalltown

Fisher Controls leases provide to eligible students fully furnished apartments, which include furniture; appliances, including a microwave; television; all kitchen, bed, and bath linens; pots, pans, dishes, and table service; etc. Fisher apartments are provided on a first come first serve basis.

To be eligible for residence in Fisher Apartments in Marshalltown, you must be a student employed as a full-time co-op or intern at a Marshalltown facility, reside outside of a 30 mile radius, and be willing to share occupancy of a two bedroom apartment if need be.

Co-ops and interns sharing a 2-bedroom Fisher apartment will pay \$200.00 per month. Fisher Controls will pay the remaining amount of rental costs and any deposits and utility bills. Paid utilities include electric service, basic cable, and local telephone. Long distance is not covered and monthly bills will be sent to the student for prompt payment. Monthly rental costs will be \$200 every month. All associated housing costs paid by Fisher Controls is counted as taxable income and included on the W-2 Form. Fisher provides grossed-up monies to cover these applicable taxes.

Upon acceptance of your offer of employment you must contact your Fisher Human Resources Representative and request a reservation in a Fisher Apartment. You will need to provide the date needed for occupancy and the estimated date of departure.

II. Housing Assistance for Alternative Housing

For students who desire to remain in their current place of residence and commute to Fisher, Fisher Controls will provide a monthly stipend to assist with housing costs.

To be eligible for the alternate housing reimbursement, you must be a student employed as a full-time co-op or intern at a Marshalltown facility.

Students are to pay the first \$200.00 per month and any remaining amount after the maximum stipend has been applied. The maximum amount available to be paid by Fisher is \$300.00 per month. To receive this stipend, upon your start date you must submit a copy of the signed legal rental agreement to your designated Human Resources Assistant. The stipend is grossed-up and paid directly to students on a monthly basis. Any changes in housing agreements or arrangements made during the time of employment are to be reported immediately to the designated Human Resources Manager. The student is responsible for deposits, utility expenses, furnishings and any other applicable expense under this housing assistance benefit.

Upon acceptance of your offer of employment you must contact your Fisher Human Resources Representative and indicate your intent to utilize this benefit.

No reimbursement will be provided if you will not be paying rent, not incurring housing costs of any kind, or pay less than \$200/month during your employment with Fisher Controls.

We consider "your share" of the rent to be the total amount listed on your signed lease divided by total number of individuals who have signed the lease, regardless of ability to earn income (i.e. spouse, significant other, etc.).