



St. Olaf College Moving Expense Reimbursement Policy

Overview:

St. Olaf College will reimburse approved moving expenses in accordance with IRS Code Section 217 for a newly employed; .75 or greater FTE; and exempt employee of a grade G or higher, Head Coach, or Executive.

In extenuating circumstances when a position in a lower grade is difficult to fill and there are no qualified local candidates, the College may decide to reimburse for partial moving expenses if signed off by either the Vice President of Human Resources or the President.

Eligibility:

1. Distance Test – To qualify for reimbursement, the employee’s new main job location at St. Olaf must be at least 50 miles farther from their former home than the old main job location was from their former home.
 - For example, if you lived 10 miles from your old job, your new job at St. Olaf must be at least 60 miles from your old home before you can deduct moving costs.
2. Closely Related to Start of Work – Moving expenses must be incurred within one year from the date the employee first reports to their new position.
3. Time Test – An employee must work a minimum of 1,560 hours during the first 12 months (equivalent to .75 or greater FTE) after arriving in the general location of their new job.

Benefit Amount:

St. Olaf College will provide reimbursement in the amount up to \$1,000.

If an employee whose moving expenses have been reimbursed does not continue their employment with St. Olaf College for a period of at least two years (unless the discontinuance of the employment was the result of death, disability or other similar unexpected cause beyond the control of the employee as determined by St. Olaf), the employee or appropriate representative shall repay the following percentage of the amount received for reimbursement for such moving expenses:

- A. 100% if employed less than 6 months
- B. 75% if employed at least 6 months but less than 12 months
- C. 50% if employed at least 12 months but less than 18 months
- D. 25% if employed at least 18 months but less than 24 months.

Please note, tax corrections may result from this repayment.

Eligible Reimbursable Expenses:

St. Olaf College will reimburse the following reasonable expenses:

- Moving household and personal goods to the new residence from an old residence (includes transporting, packing, crating, insurance).
- Shipping car and household pets to new home.

- Storing and insuring household goods and personal effects within any period of 30 consecutive days after the day the employee's things are moved from their former home and before they are delivered to their new home.
- Travel (including gas, tolls, and lodging, but not meals) from old residence to new residence made by employee and the employee's family.
- If employee used their car to take self, members of household, or personal effects to new home, expenses can be figured by either:
 - Actual expenses, such as the amount paid for gas and oil for car, if an accurate record of each expense is kept, or
 - The standard IRS mileage rate for moving.

St. Olaf College DOES NOT pay for the following expenses: meals; pre-move house hunting trips; cost of selling (or settling an unexpired lease on) the old residence and buying (or acquiring a lease on) the new residence; or expenses incurred during a stay in temporary quarters for up to 30 days. Any reimbursement or payments of moving expenses will be considered taxable income and taxed at the supplemental rate.

St. Olaf will reimburse only if the college is the only entity covering relocation (i.e., spouse receiving relocation reimbursement from another company). Employee cannot get paid twice for same invoice.

Procedure for requesting reimbursement:

1. Employee must complete the Statement of Moving Expenses form by submitting it and all **original** receipts to Human Resources. The form and all receipts must be submitted to Human Resources within one year from the employee's first date of employment.
2. The expenses will need to be reviewed and approved. Upon approval, the request will be forwarded to Accounts Payable for reimbursement.

Acknowledgement:

Accepted and agreed.

Name

Date