



xerox[™]

LifeCycle Assistance Program

For eligible employees of Xerox Corporation

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Overview, Eligibility and Benefits

We all have unique financial needs. For some of us, child care is a necessity that allows us to go to work with peace of mind. Others are making their dream of home ownership come true for the first time.

That's why Xerox is pleased to provide the LifeCycle Assistance program. This program allows you to spend a defined amount of Xerox-provided dollars on work/life programs that have significant value to you. Depending on your eligibility, you may access up to a lifetime maximum of \$10,000 over your career with Xerox.

LifeCycle Assistance includes the following two programs:

- **Child Care Subsidy** — The Child Care Subsidy provides financial assistance to help offset the cost of child care. The program reimburses eligible expenses for child care, up to a maximum annual amount based on pay and up to the lifetime maximum.
- **Mortgage Assistance** — Mortgage Assistance provides financial help with the down payment or closing costs for first-time home buyers purchasing a primary residence. The benefit for full-time employees is \$2,000 or 2% of the purchase price, whichever is less. For part-time employees, the benefit is \$1,000 or 1% of the purchase price, whichever is less.

See the *Benefit Amount* section to the right and the applicable program sections for details on reimbursement amounts.

Eligibility

You may be eligible to participate in the LifeCycle Assistance program if:

- You are an active Xerox employee working at least 30 hours per week.
- You are a part-time Xerox employee working at least 20, but fewer than 30 hours per week, on a regular basis.

If you are on Xerox Long-Term Disability or an approved leave of absence beyond 91 days, you may be eligible to participate in the program when you return to work.

You are **not** eligible to participate in this program if:

- You are a temporary employee (except for certain cases in Hawaii)
- You are an independent contractor (including leased employees, supplemental contract workers, and consultants)
- You are a third-party employee (including anyone who performs services for the Company)

Each LifeCycle Assistance program has additional eligibility requirements, which are described in the applicable sections of this brochure.

Benefit Amount

The benefit you are eligible for from the program is based on your employment status:

- Full-time employees are eligible for up to \$2,000 per calendar year from the LifeCycle Assistance program, up to the lifetime maximum amount of \$10,000.
- Part-time employees are generally eligible for up to \$1,000 per calendar year from the program, up to the lifetime maximum amount of \$10,000.

Once you receive the maximum annual amount in a year, or reach the lifetime maximum amount, no further LifeCycle Assistance payments would be available to you for the remainder of that year or, in the case of the lifetime maximum, for the rest of your career at Xerox

Additionally, if you leave Xerox, you forfeit any remaining LifeCycle Assistance amounts you have not used.

Using More than One LifeCycle Assistance Program in a Year

You may receive your total annual benefit amount from any combination of LifeCycle Assistance programs.

If you are interested in using more than one program during a year, the Xerox Benefit Center can help you evaluate your alternatives and choose the approach that works best for you. Refer page 6 for contact information.

Lifetime Benefit Limit

As an eligible Xerox employee — full time or part time — you may receive up to \$10,000 of assistance from any combination of the LifeCycle Assistance programs over the length of your career with Xerox.

Tax Implications

LifeCycle Assistance benefits are considered taxable income and will appear as income on your annual W-2 statement. Any benefit you receive will have applicable taxes withheld. This is not intended to be tax advice. You should contact your tax advisor to understand the tax implications of receiving LifeCycle Assistance program benefits.

Requesting a Benefit

You may request a benefit by submitting a completed reimbursement form to Xerox Benefit Center, as described to the right.

See the applicable sections of this brochure for details.

Appeal Process

If you are notified that your request for reimbursement is denied and you feel your circumstances merit reconsideration, you may appeal the denial. Submit a letter explaining the circumstances to the Xerox Benefit Center within 30 days of the date of the denial letter. Your case will be reviewed, and you will receive a written response within 30 days of receipt of your appeal letter.

For More Information, Forms or Assistance

You can find forms and additional program information at Xerox BenefitsWeb in Library section under Forms.

If you would like a form but don't have access to the Internet, please reach out to Xerox Benefit Center.

Accessing the Xerox BenefitsWeb

To access the site for forms and additional program information:

- Log in to BenefitsWeb.
- Select *Library* from the top navigation.
- Select *Forms*.
- Click *LifeCycle Assistance Brochure*.

The LifeCycle Assistance Program

Xerox payroll services and Xerox Benefit Center administers the LifeCycle Assistance program and provides additional services if you need information that is not available on the BenefitsWeb. Xerox Benefit Center is available to:

- Answer your questions about the benefit, eligibility requirements and reimbursement payment status
- Assist you in resolving LifeCycle Assistance reimbursement issues
- Provide reimbursement forms, as well as annual and lifetime balances

To request or submit a registration or form, contact the Xerox Benefit Center at the sources provided below.

Contacting the Xerox Benefit Center

Contact the **Xerox Benefit Center** if you need forms, have questions, or want to check your reimbursement balance, or to submit registration and forms.

Phone: 1.800.428.2203

Terms and Conditions of Participation

Your signature on each application, registration or reimbursement form certifies you have read the applicable section of this program brochure and have completed the information requested honestly and to the best of your knowledge. If fraudulent information is provided on any program form, Xerox reserves the right to request repayment of any monies fraudulently received, impose disciplinary action up to and including termination or pursue criminal charges.

Xerox has complete discretion to reduce or eliminate LifeCycle Assistance benefits at any time and for any reason. Benefits may be reduced or eliminated even if you've already incurred a reimbursable expense and submitted a request for reimbursement.



Child Care Subsidy

For many Xerox employees, child care is a necessity that allows them to go to work with peace of mind. The Child Care Subsidy helps these employees afford the costs of quality child care.

Eligibility

In addition to the eligibility requirements described in the earlier section, *Overview, Eligibility and Benefits*, the following applies to the Child Care Subsidy:

- Your annual pay as of December 31 of the prior year must be less than \$75,000 for you to be eligible for a benefit.
- You are first eligible to participate as of January 1 following your date of hire unless you are a rehired employee. Rehired employees may be reimbursed for any claims incurred after their rehire date, subject to the lifetime maximum benefit of \$10,000.

Eligible Expenses

Eligible expenses include fees for day care, before-school care, after-school care, and summer day camps for school-age children.

To be eligible for reimbursement from this program, child care expenses must meet these two requirements:

- The expenses must be necessary to enable you to work and, if you are married, to enable your spouse to work or actively look for work.
- The expenses must be for a child under age 13 who is wholly dependent on you for support and care. For purposes of this program, children include your own children, stepchildren, legally adopted children, and foster children.

Reimbursements from the Child Care Subsidy program are considered taxable income to you, which means that the restrictions on types of child care that apply to the Dependent Care Flexible Spending Account do not apply to the Child Care Subsidy.

If You Participate in a Dependent Care Flexible Spending Account

Participation in the Child Care Subsidy program does not affect your ability to take part in dependent care salary redirection, such as the Dependent Care Flexible Spending Account, or to use the dependent care tax credit. You may submit eligible expenses for the same period of care to both the Child Care Subsidy program and your Dependent Care Flexible Spending Account.

Expenses Not Eligible

Fees incurred in the following child care situations are not eligible for reimbursement:

- Care provided by your spouse
- Care provided when your non-working spouse has primary responsibility for the care of the child
- Baby-sitting services beyond normal work hours — for example, in the evenings and during weekends — unless you are required by Xerox to work those hours
- Overnight camps and specialty camps
- School tuition (kindergarten and above)

Eligible Child Care Providers

Child Care Subsidy benefits are after-tax benefits, which means your choice of child care provider isn't limited by the Internal Revenue Service restrictions that apply to pre-tax benefits, such as the Dependent Care Flexible Spending Account. For example, if you pay a relative or neighbor to care for your child, this expense is eligible for reimbursement through the Child Care Subsidy.

To be eligible for reimbursement, child care expenses must be incurred while you're at work at Xerox and your provider must be identified on your registration form.

Benefit Amount

The benefit you are eligible for from the program is based on your employment status:

- Full-time employees are eligible for up to \$2,000 per calendar year from the LifeCycle Assistance program, up to the lifetime maximum amount of \$10,000.
- Part-time employees are generally eligible for up to \$1,000 per calendar year from the program, up to the lifetime maximum amount of \$10,000.

The benefit amount you are eligible for from the program is not affected by your spouse's income, the number of children receiving care or your total child care expense.

If You and Your Spouse Both Work for Xerox

If you are married, and both you and your spouse are eligible to participate in this program:

- Each of you can receive reimbursement from the Child Care Subsidy for child care expenses.
- Each person's salary must be \$75,000 or less.
- Reimbursements can be for the same child. However, you cannot both receive reimbursement for the same period of care.

Tax Implications

Your Child Care Subsidy benefit is considered taxable income and will appear as income on your annual W-2 statement. Any benefit you receive will have applicable taxes withheld. This is not intended to be tax advice. You should contact your tax advisor to understand the tax implications of receiving LifeCycle Assistance program benefits.

Requesting a Benefit

To receive a Child Care Subsidy benefit, you must submit an application form.

Application forms are available through the BenefitsWeb or Xerox Benefit Center. Once you are registered, you may request a benefit by submitting a reimbursement form to the Xerox Benefit Center.

Reimbursement forms are available through the BenefitsWeb. See the *For More Information, Forms or Assistance* section on page 6 for details.

When submitting a reimbursement form, you must include your receipts or, if the child care provider does not issue receipts, you must have the child care provider sign the completed reimbursement form to certify services that were rendered. You must indicate the total cost to be reimbursed per child for each period of service on the reimbursement form. You cannot request reimbursement for dates of service that overlap from one reimbursement form to the next.

Deadline for Submitting a Claim

You may submit current year expenses until June 30 of the following year. Expenses incurred each year are paid from your annual subsidy amount for that same year.

- If your child care expenses are greater than your annual subsidy, those additional

expenses are not paid.

- If your child care expenses are less than your annual subsidy, any remaining balance will not be added to the next year's annual subsidy.

Only amounts you receive under the LifeCycle Assistance program apply toward your lifetime maximum LifeCycle Assistance of \$10,000. At the beginning of each year, you will have a new annual Child Care Subsidy available for reimbursement of that year's child care expenses until you reach your lifetime LifeCycle Assistance maximum.

Reimbursement

Reimbursements are made as soon as administratively possible and paid with your next on-cycle payroll. You will receive the reimbursement via check or direct deposit, depending on how your regular paycheck is issued. If your reimbursement is by check, it will be issued separately from your paycheck and sent to the same address.



Mortgage Assistance

Many Xerox employees are making their dream of home ownership come true for the first time. Mortgage Assistance helps these employees afford the down payment or closing costs of a first-time primary home purchase.

Eligibility

In addition to the eligibility requirements described in the earlier section, *Overview, Eligibility and Benefits*, the following applies to Mortgage Assistance:

- You must have five years of service with Xerox at the time of your closing.
- This program only applies on the first home you purchase — a house, condominium or cooperative.
- The home must be your primary residence.

Transferees

Transferees who are receiving Xerox relocation benefits or relocation benefits from any other source are not eligible.

Benefit Amount

Here's how your benefit amount is determined:

- For full-time employees regularly scheduled to work 30 or more hours per week, the benefit is \$2,000 or 2% of the purchase price, whichever is less. For example:
 - > If the purchase price is \$100,000 or more, the benefit is \$2,000.
 - > If the purchase price is under \$100,000, the benefit is 2% of the price. So, if the purchase price is \$80,000, the benefit is \$1,600.
- For part-time employees who regularly work at least 20, but fewer than 30 hours per week, the benefit is \$1,000 or 1% of the purchase price, whichever is less. For example:
 - > If the purchase price is \$100,000 or more, the benefit is \$1,000.
 - > If the purchase price is under \$100,000, the benefit is 1% of the price. So, if the purchase price is \$80,000, the benefit is \$800.

If You and Your Spouse Both Work for Xerox

If you are married, and both you and your spouse are eligible to participate in this program:

- You are both eligible to receive the benefit separately, provided this is the first home purchase for both of you.
- If this is the first home purchase for one of you but not both of you, the person who is purchasing for the first time is eligible for a benefit; the person who has owned a home before is not eligible for a benefit.

Tax Implications

Your Mortgage Assistance benefit is considered taxable income and will appear as income on your annual W-2 statement. Any benefit you receive will have applicable taxes withheld. This is not intended to be tax advice. You should contact your tax advisor to understand the tax implications of receiving LifeCycle Assistance program benefits.

Requesting a Benefit

To receive a Mortgage Assistance benefit, you must submit an application form. Application forms are available through the BenefitsWeb or Xerox Benefit Center. See the *For More Information, Forms or Assistance* section on page 6 for details.

As part of the application process, you must sign:

- A statement attesting that this is your first home purchase, that this will be your primary residence and that you are not receiving relocation benefits from any source
- A waiver that permits your mortgage lender to inform Xerox about any prior home ownership
- An agreement to return the amount you receive from LifeCycle Assistance to Xerox — by payroll earning — if you fail to provide all the required documents within 31 days of your closing or if your closing does not take place.

Here's more about the application process:

- When you return the application, you will need to include a copy of your signed home purchase agreement or binder.
- Following submission of your registration form, an email is sent to either approval your participation in the program or explain the reason for denial. If you have an email address on record, this notification is sent to your email. If you don't have an email address on file, contact the Xerox Benefit Center to follow up on your registration. You can expect the payment in your next on-cycle payroll.

- If your closing date changes, it's important that you call the Xerox Benefit Center so the processing schedule for your benefit can be revised.
- Within 31 days of your closing, you'll need to provide documentation as proof of your purchase and the related expenses, including the HUD-1 statement that you will receive at your closing. If you fail to provide this documentation, you will be required to return any reimbursement you receive, and you will not be eligible to reapply for any LifeCycle Assistance programs until you fully repay this amount.

Deadline for Submitting a Claim

You have until six months after your closing date to apply for a Mortgage Assistance benefit.

Reimbursement

Reimbursements are made as soon as administratively possible and paid with your next on-cycle payroll. You will receive the reimbursement via check or direct deposit, depending on how your regular paycheck is issued. If your reimbursement is by check, it will be issued separately from your paycheck and sent to the same address.

The following also applies:

- The benefit is charged against the year in which your closing takes place, regardless of when you apply for or receive your benefit.
- If your reimbursement is denied, you will receive an email by Xerox Benefit Center.