

Amortization Agreement

The total moving expenses paid to the employee shall be amortized over four (4) years from the date of hire. In the event that the employee leaves his/her employment at Andrews University prior to the completion of the four-year amortization period, the employee agrees to reimburse the unamortized portion of the amount to Andrews University according to the following schedule:

- Employed less than 2 years: 100% repayment
- Employed more than 2 years but less than 3 years: 50% repayment
- Employed more than 3 years but less than 4 years: 25% repayment

Moving expenses that may be paid out/reimbursed are:

- House hunting trip for employee and spouse, including transportation, lodging and food
- The initial relocation of employee's belongings (mover's invoice or self-move) & subsequent local move
- Flight tickets or mileage to move employee and family (lodging, food, per diem)
- Storage of belongings for up to 6 months, if necessary
- Relocation of belongings from a storage unit to a permanent residence
- Temporary housing for up to 2 weeks (hotel, apartment, or campus housing)
- \$1500 cash allowance for incidental costs associated with the move
- Vehicle registration

I, _____ have read and fully understand the above Andrews University Amortization Agreement and agree to comply with the amortization period and repayment of the unamortized portion of the amount.

Note: if leaving Andrews University to be employed by another denominational employer, unamortized expenses may be assumed by that employer

Signature

AU ID#

Date