

Lend a Helping Hand:

Providing financial support to global Ecolab employees and retirees in times of need



ida c. koran

HELPING YOU HELP YOUR TEAM

Ecolab is proud to partner with Ida C. Koran, which is a resource available for global Ecolab employees and retirees experiencing unplanned or unexpected events causing financial hardship. Academic assistance opportunities are also available for a global employee's and retiree's dependent children pursuing post-secondary education.

Ida C. Koran was established and funded by Ecolab's first employee, Ida Koran. Her generous spirit has helped many individuals receive support in times of need.

As managers, we want you to have the tools you need to successfully support your team. Ida C. Koran relies on you to share this program information with your team, and to encourage them to ask for help from Ida C. Koran when they need it.



▶ Who is eligible?

- Current Ecolab employees who have at least 12 months of continuous service with the company
- Retired Ecolab employees
- Programs support events that occur to the employee, their spouse or partner, and the employee's dependent children

▶ How can employees apply?

- Visit idakorantrust.org to apply
- Review Committee will make determinations based on financial need
- Award recipients will be notified after applications are reviewed

▶ Not sure where to start or how to help?

- Please contact Sue Mortensen at +1-651-250-2392 or email at sue.mortensen@ecolab.com
- Please see your HRBP if translations are required

▶ IDA C. KORAN PROGRAM INFORMATION

Academic Assistance

- Available for dependent children of global Ecolab employees and retirees
- Renewable awards range from \$2,000 to \$10,000
- Funds to be used for post-secondary education (undergraduate programs only)



Unexpected Hardship Assistance*

- Financial relief to help manage sudden illness or medical disability, medical emergencies, chemical dependency and addiction, abusive relationships



Disaster Relief Assistance*

- Reimbursement for those suffering from a natural disaster
- Funds to be used for emergency shelter, food, water, supplies, etc.



Immediate Assistance*

- Financial relief for those needing fast cash
- Funds to be used for expenses such as medical & dental emergencies, funerals, home/auto repairs, emergency travel



▶ MEET IDA

Ida C. Koran is named in honor of Ecolab's first employee, Ida Koran, who was hired in 1923 and worked for the company for 44



years. Ida was committed to Ecolab and thought of it as her family. When she died, she left a trust fund to be used to make loans and grants to help employees in need. Her legacy has left a lasting impact that continues to touch the lives of Ecolab employees and retirees around the world.

*Relief is based on the financial need of the employee and their family.

ECOLAB

Frequently Asked Questions:



Unexpected Hardship FAQ's

▶ **What if I'm not sure if I qualify for assistance?**

The Ida C. Koran programs were established to help global Ecolab employees only who are faced with unexpected expenses as a result of unforeseeable events. The programs are not intended to help employees who can afford to handle the situation on their own or who are experiencing hardship due to financial mismanagement.

▶ **How does the Ida Koran define "financial need"?**

All of the programs operate under the premise that an employee is not able to manage the hardship event or student aid funding through their own financial means. The employee does not have an income level that can manage the event nor assets available to fund the event.

Employee's are expected to research all other available financial resources (bank loan, family assistance, personal loan, etc.) prior to coming to the Trust for assistance. The programs are considered a place of last resort.

▶ **Is my application confidential?**

Yes. As your application is evaluated, only the administrator knows your identity. All identifying information is removed from your application and supporting documents before they are submitted to the Review Committee or Trustees.

▶ **What information should I include in my letter to the program?**

Include as much information as possible about the circumstances that led you to apply for assistance. Applicants remain anonymous throughout the review process, so the Review Committee and Trustees need as much detail as possible about your situation in order to make a recommendation for assistance. Try to answer who, what, when, where, why and how/how much in your letter.

▶ **Who reviews the applications?**

Upon receipt of your application, the Ida C. Koran Review Committee, made up of Ecolab employees representing a cross-section of the company, will review your information and prepare a

recommendation for the Trustees. The Trustees make all funding decisions after reviewing the application and the input and recommendations the Review Committee.

▶ **Once I submit an unexpected hardship application, how long will it take to get a response?**

In most cases, the Ida Koran team will make a decision and get back to you within two weeks of receiving your application.

▶ **How will I find out if my request has been accepted?**

You will be contacted by the administrator directly if your application is approved or denied.

▶ **If I received assistance from the program two years ago, can I apply for help again?**

It depends. The programs do not provide on-going financial support for routine expenses. It is dedicated to giving financial assistance to employees to assist them in recovering from difficult life events. However, there have been occasions when a new event occurs (for example, a natural disaster, medical illness) and support from the programs could be helpful. Contact the administrator with questions about whether the new event qualifies for a second request.

▶ **What types of medical assistance can the program help with?**

Eligible medical expenses include medical and dental expenses that are not covered by insurance, such as prosthetic devices or oral surgery. Expenses for elective medical procedures, such as cosmetic surgery or LASIK eye surgery, are not eligible.

▶ **What are the terms for loans provided through the program?**

Loans provided by the Ida Koran have a reduced interest rate (50% of prime), to be repaid through payroll deduction. Average loan term is 24-48 months and is dependent on the employee's ability to repay.

Loans are provided only for unexpected events that could not have been financially planned for and meet the guidelines set by the Trustees. The program is not a lending institution

and does not provide loans for routine expenses such as buying cars or homes.

Student Aid FAQ's

▶ **When can I apply to the Ida Koran student aid program?**

The student aid applications are made available each October for consideration for funding during the following academic year. For example, an application is completed in December 2021 and submitted prior to the February 2022 deadline. If selected to receive an award, the student will receive funding in August and December of 2022 for the 2022-2023 academic year.

▶ **I am an Ecolab retiree. Are my grandchildren eligible to apply to the student aid program?**

If your grandchild is your legal dependent, then they are eligible to apply to the student aid program.

▶ **When is my dependent required to begin repayment of their student aid loans?**

Dependent children are required to begin the loan repayment process one year after their graduation from their post secondary schooling or after they officially withdraw from schooling altogether.

▶ **If my son/daughter receives an award through the Academic Assistance Program, and I leave Ecolab before he/she completes the school year, will my child still receive the award amount?**

Yes. Once an award has been made, the program will not reverse the award based on an employee leaving the company.

▶ **How do I send more than one letter of recommendation?**

The academic assistance application requires that the applicant appraisal serve as the letter of recommendation. The external application evaluators will only review and consider one appraisal form.

▶ **Questions?**

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