



# CANADA SAFEWAY LTD.

## PHARMACY EDUCATION LOAN PROGRAM

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### Pharmacy Educational Loan Program TERMS AND CONDITIONS

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#### 1 Purpose

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- To provide financial assistance to students attending Pharmacy School and interested in working for Canada Safeway Ltd., in one of our specific geographical areas, upon graduation as a licensed Pharmacist.

#### 2 Eligibility

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Pharmacy students who meet the following criteria are eligible for this program:

- Completion of the first year of an accredited pharmacy school in Canada.
- Maintain an overall passing grade point average.
- Obtain recommendation of Pharmacy Management and the Human Resources Department.
- Priority will be given to students who indicate willingness to work in specific geographical areas.

#### 3 Obtaining Loan Funds

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Loans will be provided based on satisfactory completion of courses in the pharmacy program to a maximum of \$5,000 annually. Loans will only be provided for courses in the final three years of a North American Pharmacy School. A maximum of \$15,000 per student applies. Students willing to work in selected Northern locations of certain provinces may be eligible to apply for a \$10 000 loan annually. In this case a \$30 000 per student maximum applies. The specific amount of any loan extended under this program will be in Safeway's sole discretion.

#### Approval Notification Form 1135Pharm

Upon receipt of the Pharmacy Education Loan application, the Pharmacy Recruiter will send a Notification form to the employee advising of approval or non-approval.

#### 4 Loan Repayment or Forgiveness

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The student needs to repay the loan under the following circumstances:

- The student declines an offer of employment from Canada Safeway upon completion of the Pharmacy School
- The student declines to work in one of the specific geographical areas for Canada Safeway Ltd.
- Is ineligible to work as a licensed pharmacist based on failure to graduate, licensing requirements and/or performance, or other factors
- Does not complete the required years of employment as a licensed pharmacist for Canada Safeway.

After a loan recipient completes one full year of employment with Canada Safeway as a licensed pharmacist, Safeway will forgive any outstanding loan amounts up to \$5,000 or \$10 000 (Depending on the loan obtained). Individuals who received more than one loan will have the remaining loan amount forgiven after two or three complete years of employment respectively. Loan forgiveness will not be pro-rated for partial years of employment. Calculations will be based on the employee's first day working for Canada Safeway Ltd. as a licensed pharmacist.

Loan recipients will be solely responsible for the tax consequences associated with whole or partial forgiveness of the loan amounts.

Any loan amounts which are not forgiven in accordance with the provisions of this program must be paid in full within 6 months of the date on which the individual: a) declines Canada Safeway's offer of employment, b) is determined to be ineligible to work as a licensed pharmacist; or c) resigns or is terminated from employment with Canada Safeway.

## **5 Taxation of Loans**

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Taxes will not be withheld from the loan in the year it is distributed.

As a Safeway pharmacist, the loan may in whole or part be forgiven after completion of the first, second or third year of employment according to the provisions in section 4. Forgiven amounts will be subject to taxation and reported as income. Taxes will need to be withheld at that time.

## **6 Application Requirements and Procedures**

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- Step 1** Obtain an application form from the Pharmacy Recruiter. Read all terms and conditions described on the application.
- Step 2** Complete the appropriate Parts 1-2 of the Pharmacy Education Loan application and sign the form.
- Step 3** Submit the completed application to the Pharmacy Recruiter.
- Step 4** The Pharmacy Recruiter will advise the student of the application's approval or disapproval.

## **7 Miscellaneous**

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Exceptions to this plan are subject to the approval of the SVP of Human Resources.

Pharmacy Education Loan Program may be modified, amended or terminated at anytime at the discretion of Canada Safeway Ltd. Participation in the plan shall not be deemed to alter or affect wages, hours or working conditions of employees, nor shall it convey any right to future or continued employment with Safeway. Safeway's decision regarding the interpretation, application or administration of the Pharmacy Education Loan Program will be final and binding upon all participating students, employees and their representatives.

**Student:** Complete Parts 1-2 and submit to the Pharmacy Recruiter.

**Pharmacy Director:** Complete Part 3 and submit to for management approval.

### PART 1 – PERSONAL DATA

Name:

\_\_\_\_\_ Last \_\_\_\_\_ First \_\_\_\_\_ M. I. \_\_\_\_\_ Social Insurance # \_\_\_\_\_

Current Address: \_\_\_\_\_ Division: \_\_\_\_\_

\_\_\_\_\_ Store #: \_\_\_\_\_

Current Phone: \_\_\_\_\_ Drivers License & Province: \_\_\_\_\_

Perm. Address \_\_\_\_\_ Anticipated Date of Graduation: \_\_\_\_\_

Loan Amount \_\_\_\_\_  
Being applied for: \_\_\_\_\_

Permanent Phone: \_\_\_\_\_ Email Address: \_\_\_\_\_

### PART 2– REPAYMENT

I have read the Safeway's Pharmacy Education Loan Program ("Program") policy in its entirety and fully understand my responsibilities. I confirm that the information contained in this application is true and correct. I understand that I must execute a Promissory Note as a condition to receiving the loan in the amount of \$5000 or \$10000 or any additional loans under the program. I understand that if I decline an offer of employment with Canada Safeway Ltd. upon completion of Pharmacy School, I am ineligible to work as a Pharmacist, or am terminated for cause or voluntarily resign within 12 months after commencing employment with Canada Safeway Ltd., I am responsible to repay any outstanding loan amounts in accordance with the Program's Terms and Conditions and the terms of the Promissory Note.

X \_\_\_\_\_ Student Signature \_\_\_\_\_ Date \_\_\_\_\_

### PART 3 –PHARMACY DIRECTOR SIGNATURE / APPROVAL

I have reviewed this employee's application for participation in the Safeway's Pharmacy Education Loan Program. I confirm that this student meets the program requirements.

(check one)

Recommend Approval

Not Approved (indicate reason): \_\_\_\_\_

Director's Signature \_\_\_\_\_ Date \_\_\_\_\_

Intended location (subject to change) \_\_\_\_\_

### PART 4- TO BE COMPLETED BY CORPORATE HUMAN RESOURCES

(Check one)

Recommend Approval

Not Approved (indicate reason): \_\_\_\_\_

Corporate Human Resources Signature \_\_\_\_\_ Date \_\_\_\_\_