



Dear Partner,

The Board of Directors and Administration have felt the need to change the physician Travel and Tuition Benefit at the clinic. The benefit was supposed to encourage educational pursuit by the doctors on an ongoing basis. The fund has changed over the years in some instances to include allowance for other expenses but is still not always being used for the intended purpose. Accumulations and some very large balances are occurring and some docs use the fund as an additional form of retirement savings. This was never the intention of the benefit.

In order to correct this occurrence and encourage the intended educational benefit of the fund the following changes have been approved by the clinic Board of Directors:

1. There will be a 3-year phase-in period of the new program, beginning January 2021 and ending the last day of December 2023, to allow all doctors to utilize excess Travel and Tuition funds.
2. The funds may be used for travel, tuition, education, professional dues, office equipment or computers, and other appropriate practice related items.
3. Physicians with large balances in the Travel and Tuition fund have the option of taking the excess funds as an addition to quarterly production. This option is only available during the phase in period and only for the amount in excess of \$8700. (3 years of the current \$2900 annual allowance). If added to production, as with all production, it will be subject to clinic overhead.
4. Beginning January 1, 2024, and every year after, the maximum allowable total in the Travel and Tuition fund is 3 years of \$2900 current annual allotment, or \$8700 dollars. Any fund balance over \$8700 not used by the last day of December each year will be forfeited.

Please refer all questions or concerns to Lindsey, Theron, or me.

Thank you all for your excellent care of patients.

Steve and Theron