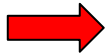


### Internal Revenue Code Section 127(a)(1)

#### Educational assistance programs

(a) Exclusion from gross income.



- (1) In general. Gross income of an employee does not include amounts paid or expenses incurred by the employer for educational assistance to the employee if the assistance is furnished pursuant to a program which is described in subsection (b).
- (2) \$5,250 maximum exclusion. If, but for this paragraph, this section would exclude from gross income more than \$5,250 of educational assistance furnished to an individual during a calendar year, this section shall apply only to the first \$5,250 of such assistance so furnished.