

# How to get your employer to help pay down your student loans



## Millions of Americans are seeking ways to reduce the financial stress of student loans.

A new employee benefit called **Student Loan Repayment Assistance (SLRA)** is poised to make a powerful impact. SLRA is the fastest growing benefit around and it's helping people, like you, pay off their student loans faster. In return, employers are better able to find and keep top talent. This guide provides an introduction to SLRA and steps to help you request this benefit.

### Tell your employer about SLRA today!

SLRA is ranked the third most important benefit to receive after retirement contributions and health/dental insurance.

[www.attigo.com/SLRA-infographic](http://www.attigo.com/SLRA-infographic)



## What is SLRA?

SLRA is a student loan paydown program that is offered as part of an employer's benefit package. Federal legislation lets employers make tax-free contributions to an employee's student loans, up to \$5,250 annually, through 2025.

## How does it work?

Employers can add an SLRA benefit to an existing Education Assistance Program or create a written plan that meets the requirements of Section 127 of the Internal Revenue Code. They identify who is eligible for the benefit and how much and how often they'll contribute. Many will hire a third party to facilitate the payment process, work with loan servicers and track contributions. Employer payments are typically sent directly to the borrower's student loan servicer.

## How can a \$100 per month employer contribution save you \$12,000 in student loan debt? Easy. Like this.



<b>\$30,000</b>	Student loan debt
<b>6%</b>	Interest rate
<b>\$325</b>	10-year term monthly payment amount
<b>\$100</b>	Employer monthly contribution

### Impact of Employer Contribution



Employer Contribution:	\$8,800
Interest Savings:	\$3,205
<b>Total Impact:</b>	<b>\$12,005</b>
<b>Repayment Time Reduced</b>	<b>3 years</b>

## Why share SLRA information with employers?

In a tight labor market, employers want to know which benefits are important to you. They want to attract and retain top talent. But since SLRA's new, many employers don't know about the program, it's impact or how to add it to their benefits line-up.

**88%** of employees would increase their commitment to their employer if that employer offered SLRA.

## Ready to take action?

1. Contact your current or prospective manager or human resources leader.
2. Share your interest in SLRA and provide our [infographic](#) as a helpful resource.
3. Let your employer know about our free e-book: [Employer's Guide to Student Loan Repayment Assistance](#). It provides step-by-step guidance to implement a program in under 60 days.



**Employees have the power to make an impact by bringing this game-changing program forward.**