

Employees want student loan paydown

4,300 people share why employers should provide it

No end to employee turnover trend.

In 2021, the Great Resignation brought unexpected challenges as millions of people quit their jobs. Millions more are slated to follow in 2022, seeking better pay and benefits and an improved work-life balance.



40% will likely pursue a new position within the next year.



55% turned down a job at least one to three times due to dissatisfaction with benefits.

Student loan debt forces delays to financial milestones.

Postponing or not achieving financial milestones is an unfortunate side effect of having too much student loan debt.

Key milestones delayed or prevented by student loan debt

- 62%** Building an emergency fund
- 51%** Saving for retirement
- 50%** Purchasing a home
- 46%** Paying off non-student loan debt (e.g., credit card)
- 39%** Pursuing more education
- 34%** Purchasing or leasing a car



Financial stress impacts work-life balance and performance.

Financial stressors remain a top concern for 45 million Americans with student debt.



58% said personal financial issues impact their work performance or productivity.

93% said they deal with financial stressors at work.

20+ hrs/mo	24%
12-20 hrs/mo	23%
4-8 hrs/mo	28%
Up to 4 hrs/mo	18%

Provide a powerful reason to stay.

Student Loan Repayment Assistance (SLRA) is a highly sought-after employee benefit and consequently can help employers retain top talent.

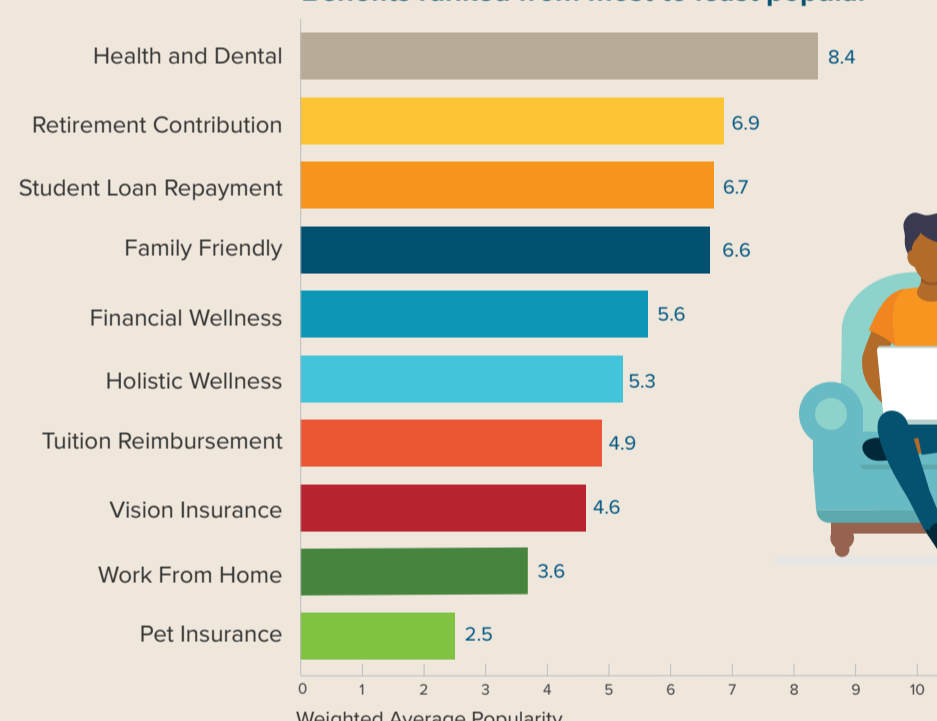


88% would increase their commitment to their employer if offered SLRA.

Employees know which benefit they want. Give it to them.

Pet insurance is out. SLRA is in! SLRA is ranked the third most important benefit to receive, behind retirement contributions and health/dental insurance.

Benefits ranked from most to least popular



Bonuses come and go. Ongoing contributions lead to long-term loyalty.

A bonus is likely a taxed, one-time gift. SLRA is an ongoing, regular investment in your employees' financial well-being, and \$5,250 per year is tax-free when provided as part of your Education Assistance Program.

How SLRA contribution impacts commitment

83% would increase commitment if received a **\$100** monthly contribution. **95%** would increase commitment if received a **\$437.50** monthly contribution.

\$100 monthly contribution	17%	24%	16%	14%	29%
	No Impact	2 years	4 years	6 years	Until loan paid off

\$437.50 monthly contribution	5%	8%	11%	20%	56%
	2 yrs	4 years	6 years	Until loan paid off	

SLRA pays for itself.

SLRA easily pays for itself when you calculate that losing an employee costs **1.5-2 times their salary** due to decreased team productivity, recruitment costs, new employee training and hidden costs like reduced morale.

72% said their work performance or productivity would increase if their employer contributed to their student loan.



Invest in employees, secure business rewards.

Employees want to feel appreciated, achieve their financial and life goals and reduce financial stress. Providing SLRA shows you're invested in helping them reach their full potential.



Employees share reasons why employers should provide SLRA

- 83%** Retain valuable employees, give them a reason to stay at the company longer.
- 83%** Reduce the impact of employee financial stress.
- 77%** Boost employee morale and engagement, create a positive culture.
- 57%** Help the company attract the most talented people.
- 57%** Improve productivity and performance.

Download our Free E-Book — Employer's Guide to Student Loan Repayment Assistance.

Our guide is your roadmap! It answers key questions about SLRA, provides the steps and resources to establish and implement an SLRA program in less than 60 days — any time of year regardless of budget cycle.



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