



As President Biden asks Student loan companies to prepare for the end of the payment pause, 44 million Americans with student loan debt are **financially stressed** about the payment re-start. Interest on student loans will begin at the end August, with payments due shortly thereafter. It also appears, although not a certainty, that the blanket loan forgiveness afforded under The Biden Harris Plan will not survive the Supreme Court's ruling.

With that said, young employees are looking to their employers for help with their student loan debt. Student loan repayment is a benefit that helps reduce employees' student loan debt and creates goodwill for your organization, which increases employee engagement and retention. Student loan repayment also shows that an organization cares about the financial well-being of its employees. It's a great way to help support employees where they are financially today, and where they want to be in the future. In a survey sponsored by American Student Assistance (ASA ®), **86% of employees would commit to a company for five years if the employer helped pay back their student loans.** This is a priority among more job seekers today as they look to secure more financial stability and embark on their careers.

Best yet, through 202d, Employers can offer a Student Loan Benefit **TAX FREE** up to **\$5,250/year** per employee.

Thrive is a Student Loan & Financial Wellness Benefit that offers three program options to help employee debt & financial wellness:

- **Flexible Match:** **low-cost** program that funds the benefit with retirement match dollars;
- **Direct Pay:** funds the benefit with dollar/percentage defined by employer;
- **Employer Match:** funds the benefit by matching employees' contribution.

Thrive dollars can be allocated to student loans, 529 college accounts and/or emergency savings accounts.



[Click](#) to watch Explainer Video.

Research from [the Employee Benefit Research Institute](#) (EBRI) showed that about 17% of large companies currently offer benefits for student borrowers, while 31% plan to offer student loan assistance in the next two years . Among the employers that offer [student debt assistance](#), 30% of them offer student loan repayment benefits.

To attract and retain top talent, many large companies have pledged to help their workers repay student loans. Here are 10 employers, from book publishers to entertainment companies, that offer student loan repayment assistance programs, [according to Credible](#):

1. **Carhartt:** \$50 per month with a \$10,000 maximum limit (full-time and part-time employees)
2. **Carvana:** \$1,000 per year (full-time employees only)
3. **Estee Lauder:** \$100 per month with a \$10,000 maximum limit
4. **Fidelity Investments:** Up to \$15,000 total for those who work 30 or more hours a week and \$7,500 for those who work less than 30 hours a week
5. **Google:** Up to \$2,500 for full-time employees
6. **Honeywell:** \$150 per month with a \$10,000 maximum limit
7. **Live Nation:** Up to \$100 per month with a \$6,000 maximum limit
8. **Penguin Random House:** \$100 per month, \$9,000 lifetime maximum (full-time workers only)
9. **SoFi:** \$200 per month with no annual cap or maximum limit
10. **Staples:** \$100 per month with \$3,600 maximum limit

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