



# SoFi Customizable Contribution Plan

Attract and retain today's top talent with an innovative and in-demand solution for student loan debt repayment.

## Overview

More than 45 million Americans are burdened by student loan debt, and many of them are looking to employers for help paying it off. With SoFi's Customizable Contribution Plan, your organization can make direct contributions to your employees' student loans and help them get out of debt faster.

## How Employers Benefit



### Recruit and retain

Be the employer of choice for the 76% who are looking for financial wellness resources and 64% who want employer assistance with repayment.



### Flexible and hassle-free

Design a custom program that offers employees an industry leading enrollment experience using SoFi's proprietary platform.



### Industry leading education & advice

Employees get online access to articles, robust tools, handy calculators, and live advice from Certified Financial Planners—all at no cost to your organization.



### Best in class

Partner with the #1 student loan refiner and you get a dedicated team of customer service agents ready 7 days a week to answer employees' questions.

Contact your SoFi Sales Director to build the best benefit for your workforce.

Bruce Brotine

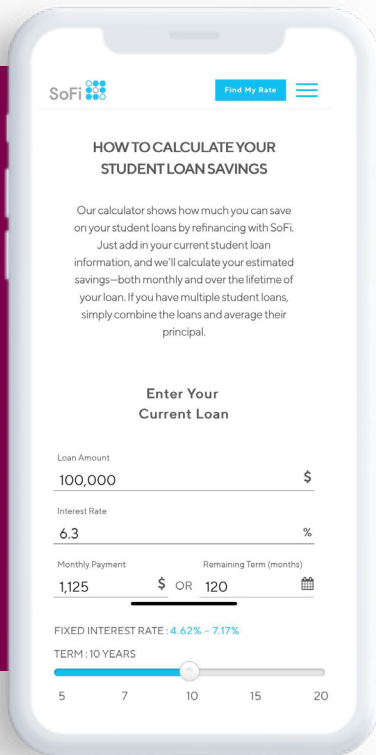
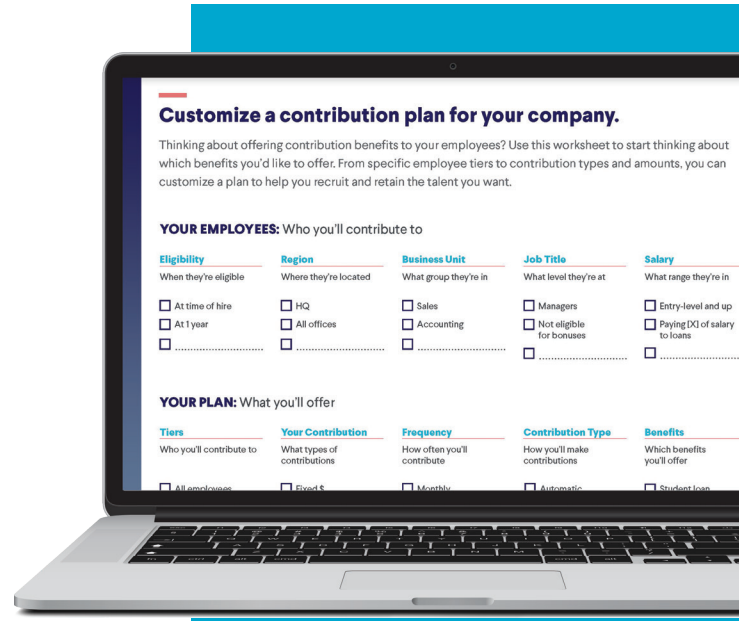
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# What is a Customizable Contribution Plan?

It's a way to help employees pay off student loan debt and save money.

## Employers can:

- Make direct contributions to employees' student loan principal, which can shorten time to payoff.
- Design a flexible plan that suits your organization's needs and budget.
- Rely on SoFi to administer the benefit.



## Employees can access industry-leading financial education via:

- **Student Loan Help Center:** Hub focused on educational resources related to dealing with student debt.
- **Student Debt Navigator:** Tool designed to recommend options for dealing with student debt based on borrowers' unique situations.
- **SoFi Learn:** Educational center that covers a wide range of personal finance topics.
- **Certified Financial Planners:** Live advice for employees on their financial goals and student debt.

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Or reach us by email at: [Partner@SoFi.com](mailto:Partner@SoFi.com)



# It's easy to customize your plan.

SoFi is committed to helping you customize a program that fits your organization's needs, and we'll be there with you every step of the way to make it happen. To get started, it's important to consider the following:

## 1. Decide who's eligible.

You can decide if everyone gets the benefit or if you want to use it to attract specific groups. For example, you could base eligibility on:

- Employee level or title
- Location or division
- Tenure vs. new hires
- Including parents and dependents

## 2. Choose how much to contribute.

This can be a **fixed amount** per employee or based on an annual budget. Or, opt for a **progressive contribution** that gives you the ability to offer increased or different amounts based on criteria of your choice.

For example, based on tenure:

- Employees in year 1 through 5 get \$100 per month.
- Employees in their 6th year and beyond get \$150 per month, which encourages people to stay longer.

## 3. Determine how often to contribute.

Most employers choose a monthly contribution. You can contribute quarterly, annually, or as a one-time bonus.

## 4. Set a maximum contribution.

You can limit the contribution amount per employee to suit your budget. For example, you can limit contributions to a certain number of years, or set a lifetime total. You decide what works best for your organization.

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# Frequently Asked Questions

The following information can help you determine if a Customizable Contribution Plan is right for your organization.

## Does SoFi have a customer service team?

SoFi has more than 500 employees on its customer service team. Customer support is available **7 days a week** during extended business hours via dedicated phone line, direct email, and chat. Our customer service team handles over 1,800 calls per day, and call waiting times of less than 30 seconds on average.

## Do contributions reduce an employee's monthly payment?

Monthly contributions are not meant to reduce an employee's monthly student loan payment. The employee must still pay the minimum amount required per his/her servicer. (Example: If an employee is expected to make a \$489.62 payment each month to his/her loan servicer, he/she still must do so. The employer's monthly contribution does not reduce this monthly payment—instead the contribution is an additional benefit that is used to **help pay down the principal** of the employee's loan.)

## Do employees need to have a loan with SoFi in order to participate?

No. SoFi will administer the benefit regardless of whether the student loan is held with SoFi, a competitor, or the U.S. federal government, as long as the student loan is held with a U.S.-based financial institution. SoFi can offer savings and flexibility to US citizens who have graduated from Title IV accredited universities, are employed, or have a job offer with a start date within 90 days.

## Can international employees participate?

As long as the student loan is held with a U.S.-based financial institution and from a Title IV school, SoFi is able to administer contributions to loans that belong to non-U.S. citizens. See [SoFi.com/eligibility](https://SoFi.com/eligibility) for more information.

## How much does SoFi's Customizable Contribution Plan cost?

SoFi charges a small administrative fee for each enrolled employee per contribution period (e.g., monthly, quarterly, annually). Implementation or integration fees are assessed based on the level of customization in an employer's program design.

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