



First Republic Bank Expands Innovative Student Loan Repayment Program For Employees

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SAN FRANCISCO, Nov. 3, 2016 /PRNewswire/ -- [First Republic Bank](#) (NYSE:FRC), a leading private bank and wealth management company, today announced the expansion of its student loan repayment benefit using Boston-based company Gradifi, which offers an innovative system for employers to help employees repay their student loans.



Launched originally in October, First Republic's Student Loan Repayment Assistance program has expanded to provide a tiered financial contribution based on the length of time an employee is enrolled in the program. The expanded benefit, which took effect Nov. 1, provides the following student debt repayment assistance:

- \$100 per month of loan repayment during the first year of enrollment in the benefit
- \$150 per month of loan repayment during the second year of enrollment in the benefit
- \$200 per month of loan repayment thereafter while enrolled in the benefit until the debt is repaid

The program is offered by First Republic to all full-time or part-time employees who work a minimum of 20 hours a week. The benefit is also available to First Republic employees who have taken out educational loans on behalf of their children. First Republic will make the contribution, during employment at the Bank, for the life of the loan.

"First Republic is expanding our Student Loan Repayment program because of the extremely positive response we've received from employees," said Jim Herbert, Chairman and CEO of First Republic. "This program is another innovative benefit to support our colleagues and their families."

First Republic's employee benefits programs include a company-wide \$20 per hour minimum wage to employees in all of its markets, fully paid parental leave, an employee fitness stipend to promote good health, subsidized employee meals, paid leave for community activities, among others.

About First Republic Bank

Founded in 1985, First Republic and its subsidiaries offer private banking, private business banking and private wealth management, including investment, trust and brokerage services. First Republic specializes in delivering exceptional, relationship-based service, with a solid commitment to responsiveness and action. Services are offered through preferred banking or wealth management offices primarily in San Francisco, Palo Alto, Los Angeles, Santa Barbara, Newport Beach, San Diego, Portland, Boston, Palm Beach, Greenwich, and New York City. First Republic offers a complete line of banking products for individuals and businesses, including deposit services, as well as residential, commercial and personal loans. For more information, visit www.firstrepublic.com.

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SOURCE First Republic Bank

Investors, Andrew Greenebaum / Lasse Glassen, Addo Investor Relations, agreenbaum@addoir.com, or lglassen@addoir.com, (310) 829-540; or Media, Greg Berardi, Blue Marlin Partners, greg@bluemarlinpartners.com, (415) 239-7826