



170 Firms Now Working with Gradifi to Offer a Student Loan Repayment Benefit to Their Employees

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40 companies in past two months sign up to work with Gradifi; Innovative HR benefit helps employees pay down debt faster

BOSTON--(BUSINESS WIRE)--Aug. 30, 2017-- [Gradifi](#), a leader in student loan pay down benefits programs, today announced that 20 more companies in August signed up to offer Gradifi's SLP Plan™ (Student Loan Paydown) benefit to employees.

Gradifi's new clients include [LABUR](#), [Sebak and Monner Associates](#), Michael Jordan Appraisals Inc., [Everest Global Services Inc.](#), and [NoTime2Chill](#). These companies join progressive workplaces currently offering the SLP Plan, such as PricewaterhouseCoopers (PwC), Peloton and Penguin Random House.

Gradifi has agreements with more than 170 companies across the U.S. for its innovative student loan repayment program. In the past two months, 40 companies have agreed to offer Gradifi's SLP plan, which enables employers to make a monthly contribution to pay down an employee's debt.

For an employee with a loan balance of \$26,500 – the median amount borrowed for a bachelor's degree – a \$100 per month employer contribution for a loan at 4% over 10 years would save over \$10,000 in principal and interest. The employer contribution would result in a 30% reduction in total payments, and the loan would be paid off three years faster.

Seth Burr, co-founder and COO of Boston-based LABUR, LLC., said, "For us, offering this plan to our employees was a no-brainer. If we have associates who are distracted by thoughts of things like how they are going to pay off their student loan debt, they are less focused and less likely to be as successful as they could be if they didn't have the stress of those outside thoughts. We established LABUR as a way to influence how other people achieve success. This is a tool to help us do that."

Tim DeMello, founder and CEO of Gradifi, said, "A growing number of people with student loan debt are putting off major life decisions. Employers who offer a student loan repayment benefit not only help their employees, but also gain a clear competitive advantage in recruiting highly skilled workers burdened by student loan debt."

About Gradifi

Gradifi is a best-in-class, student loan repayment solution addressing the nation's student loan problem. Gradifi helps organizations attract and retain talent by enabling employers to make direct contributions to their employees' student loans and accelerate the pay-off of the debt. A wholly owned subsidiary of First Republic Bank (NYSE:FRC), Boston-based Gradifi offers the SLP Plan™ (Student Loan Paydown) benefit to employers of all sizes and is endorsed by the American Bankers Association through its Corporation for American Banking subsidiary. To learn more, visit www.gradifi.com or twitter.com/gradifi.

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