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Gradifi Signs Agreements With 35 More Companies; 240 Firms Now Committed To Offering Student Loan Repayment Benefit

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90% With Outstanding Student Loan Debt Say A Student Loan Repayment Benefit Would Positively Impact Their View Of An Employer, New Research Finds

BOSTON--(BUSINESS WIRE)--Nov. 2, 2017-- [Gradifi](#), a national leader in student loan paydown benefits programs, today announced that 35 more companies in October signed up to offer Gradifi's SLP Plan™ (Student Loan Paydown) benefit to employees.

Gradifi now has commitments from more than 240 companies across the U.S. for its student loan repayment program. These companies join progressive workplaces across the country offering the SLP Plan, such as PricewaterhouseCoopers (PwC), Peloton, Penguin Random House and Motus.

In the past two months, 60 companies have agreed to offer Gradifi's SLP plan, which enables employers to make direct contributions to pay down an employee's debt. Employers can also extend that benefit to parents who have borrowed to pay for their children's education.

"As a progressive organization, we want to be offering the benefits that our team wants and that will make the most impact," said Charles Starnes, Partner at [Mothership Strategies](#). "We're committed to making Mothership a place where people of all socioeconomic background can work and thrive. And now with Gradifi we're thrilled to be able to help ease the burden of student loan debt. Employees at Mothership can now get out of debt years faster. Already we are seeing the stress of those loans start to ease."

Tim DeMello, founder and CEO of Gradifi, said: "Student loan debt is the fastest-growing form of consumer debt in the U.S. As recent research shows, working professionals with high student debt payments face an 'unprecedented financial challenge.' Employers who offer a student loan repayment benefit not only provide meaningful relief to their employees, but also gain a clear competitive edge in recruiting and retaining an engaged and empowered workforce."

According to [recent research](#) commissioned by Gradifi, 90% of those surveyed with outstanding student loan debt said a student loan repayment benefit would positively impact their decision to accept a job offer, to recommend an employer or to stay at their current employer. Eight in 10 consider student loan debt a significant source of stress, the study found.

A student loan repayment program can significantly accelerate the paydown of student debt. Nationally, the median amount borrowed for a bachelor's degree is \$26,500. 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.

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. Gradifi offers the SLP Plan® (Student Loan Paydown) benefit to employers of all sizes. Gradifi works with 240 employers across the U.S. and is endorsed by the American Bankers Association. To learn more, visit <http://www.gradifi.com/> or twitter.com/gradifi.

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