



BOOSTING EMPLOYEE RETENTION AND PRODUCTIVITY

STUDENT LOAN REPAYMENT BENEFITS

As retirement plan consultants, we don't think student loans should get in the way of an employee's ability to save for retirement.

We know you care about the financial wellness of your employees, too. That's why you're considering student loan repayment assistance.

More employers add this benefit every day, and as many as 25 percent of employers will offer this benefit to employees in 2019.

If you want someone to talk with about your options for implementing student loan repayment, we want to help. Clearview Advisory can show you how to make it work in tandem with your other benefits, including your retirement plan.

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FIVE REASONS TO CONSIDER ADDING STUDENT LOAN REPAYMENT BENEFITS

It's not just
a young
person's
problem

According to Forbes, approximately a third of borrowers with student loan debt are under 30 years old, another third are in their 30s, and one-third is 40 or older.

It's good
for
productivity

Almost a third of employees say money concerns affect their work (Willis Towers Watson) and financial worries can decrease productivity by 20 hours/month (Market Watch 2015).

It helps
attract and
retain talent

An American Student Assistance survey from 2017 shows nearly nine out of 10 respondents would commit to their employer for five years if the employer would assist in paying off their student loans. It also shows that nearly 80 percent regard student loan repayment as a deciding factor in accepting a job offer.

It's popular
with
employees

An Oliver Wyman survey shows that, among working professionals with student debt, a majority would rather have student loan repayment assistance than a mutual fund contribution. Forty-five percent selected student loan repayment as the most compelling employee benefit, even when compared with health care and retirement contributions.

It's not as
expensive as
you might
think

Research from Gradifi shows that employers offering the benefit receive five times their return on investment in just one year, and average employee tenure needs only to be extended by two months for the benefit to pay for itself.