**Student Loan Assistance Policy**

**Objective**

The objective of this policy is to assist in repaying student loan debt to further the financial well-being of employees.

**Policy**

The student loan assistance program provides eligible employees up to [$] per month paid directly to the employee’s student loan servicer. Employees are expected to continue to make minimum monthly payments to the loan servicer in addition to the assistance provided under this policy. Student loan assistance is limited to [$] per year with a [$] cap and is reported as taxable income on the employee’s W-2.

**Eligibility**

Eligible employees include full-time employees who have received a graduate or undergraduate degree within [amount of time] of the date the employee first applies for assistance under this policy. New employees are eligible after [amount of time] of continuous employment with [Company Name].

Student loan assistance payments will continue for employees on an unpaid leave of absence for up to [amount of time].

Loans eligible for repayment assistance include U.S.-based education loans borrowed by the employee for the employee’s own education.

**Procedures**

Eligible employees must complete a student loan assistance application and provide proof of graduation documentation and loan documentation. Loan documentation must include:

* Employee’s name.
* Loan servicer’s name.
* Loan account number.
* Current balance.
* Required monthly payment amount.
* Monthly payment due date.

The amount of student loan assistance paid to the loan servicer each month will be the employee’s minimum monthly payment or [$], whichever is less.

Student loan assistance payments will begin on the [date] of the month following receipt and approval of a completed application. Employees will receive written notice of approval or denial of the loan assistance application.

**Termination**

Loan assistance payments will cease immediately upon an employee’s voluntary or involuntary termination from employment with [Company Name] or change in eligibility status, such as a reduction to part-time hours.