

## PATHWAYS BENEFITS Frequently Asked Questions

**Q. Who is eligible for the student loan contribution program?**

**A.** All active regular full and part-time Registered Nurses, Medical Technologists, Licensed Practical Nurses, Occupational Therapists, Physical Therapists, Respiratory Therapists, Surgical Technicians, Ultra-Sound Technicians, CT Scan Technicians, Cath Lab Technicians, Interventional Radiology Technicians and Interventional Cath Lab Technicians. Full-time Registered Nurses and Medical Technologists are eligible to receive \$416.66 per month towards their loans to a maximum contribution of \$20,000. Full-time employees in the other clinical positions are eligible to receive \$208.33 monthly to a maximum contribution of \$10,000. Part-time employees in these eligible positions will receive fifty percent (50%) of the stated amounts.

**Q. What if I don't have student loans or am not in a qualifying position for the contribution program?**

**A.** All employees have access to many educational tools, exclusive offers, and benefits via the SoFi at Work Dashboard. Whether it's improving your credit score, tracking your spending, or just browsing the vast array of educational content, the SoFi at Work Dashboard can help you achieve your financial goals.

Our hospital also has a tuition reimbursement program that is being enhanced. This benefit pays up to \$5,000 per year for all courses intended to maintain or improve skills related to the employee's present work assignment or related to any other position within the employer's complement of jobs.

**Q. When will the contribution be applied to my loan?**

**A.** The first contribution will be applied to your loan for the month ending May 2022. You must enroll in the student loan contribution program by May 10<sup>th</sup>, 2022, to receive the first contribution starting in June. If you miss the May 10<sup>th</sup> deadline, then contributions will begin the month following your enrollment.

**Q. Which loans are eligible for the contribution?**

**A.** Any federal or private education loans from U.S. schools. The loan must be in your name, for your education; family and friends cannot receive your contribution. Co-signed loans are not eligible for the contribution.

**Q. Can non-U.S. citizens receive the contribution?**

**A.** Yes, as long as the loan is from a U.S.-based financial institution to a U.S.-based school.

**Q. Does the contribution go towards my monthly student loan payment?**

**A.** No. The contribution will be applied toward the balance of the loan. You are required to still pay and remain current on your loan's monthly minimum payment each month.

**Q. Is the contribution taxable?**

**A.** The contributions are tax-free up to \$5,250 according to current IRS rules. The \$5,250 limit applies to all qualified payments in a year, including tuition reimbursement and student loan payments combined.

**Q. What do I need to do to maintain eligibility for the contribution?**

**A.** To receive the student loan contribution benefit an individual must remain in active employment and be regularly scheduled for a regular full-time or regular part-time assignment and not be on any type of leave of absence, except intermittent FMLA.

**Q. Are Case Managers eligible for the loan contribution?**

**A.** Yes, if they are a Registered Nurse

**Q. Is the loan contribution for front line staff only?**

**A.** No, the loan contribution benefit is also available to leaders of those eligible positions if they are in the same profession, e.g. Physical Therapy Manager leading the PT department.

**Q. Does my student loan need to be through SoFi to receive any of the student loan benefits?**

**A.** No, however, SoFi is providing a 0.25% rate reduction to any current student loan.

**Q. When are new hires eligible for the Pathway benefits?**

**A.** These benefits are effective upon the first of the month following the completion of the Introductory Period.

**Q. Is the loan contribution based upon the amount of my student loan?**

**A.** No, the loan amount is based upon qualifying positions and FTE status.

**Q. Are C-Suite employees eligible for loan contributions?**

**A.** Yes, they are eligible under the same criteria as other leaders.

**Q. Am I eligible for Pathway benefits if I have an employment agreement?**

**A.** Under this circumstance, your benefits are determined by your employment agreement.

**Q. Are PRN employees eligible for loan contributions and certification/licensure payments?**

**A.** No, these benefits are provided to regular full-time and regular part-time employees in eligible positions.