



Hospital Sisters
HEALTH SYSTEM

STUDENT LOAN REPAYMENT PROGRAM FAQs

Who is eligible for the HSHS Student Loan Repayment Program?

HSHS full time (regularly scheduled/budgeted to work 36 or more hours a week) Registered Nurses, Advanced Practice Nurses, Physician Assistants and Certified Registered Nurse Anesthetists (CRNA) starting January 1, 2019.

RNs are limited to the following job codes:

2410: RN	2412: RN/Clinic
2413: RN/Critical Care	2464: RN/Telehealth
2561: RN/License Pending	2493: Facilitator/Clinical RN
2522: RN/Flight Nurse	2560: RN/First Assist
2697: RN/Physician Practice	2781: RN/Float
2911: Facilitator/Clinical Nsg	2100: RN/Occ. Health

How much is contributed to my student loan through the HSHS Student Loan Repayment Program?

HSHS will contribute \$100 per month directly to your student loan servicer for approved and eligible loans. The loan must be a qualified education loan in your name and in good standing. Lifetime maximum benefit is \$18,000.

Is there a waiting period before I am eligible to use the HSHS Student Loan Repayment Program?

The program is available to eligible colleagues who have completed two full bi-weekly pay periods of active employment. An email invitation will be sent to your HSHS business email account to notify you that you are eligible to participate.

What is the deadline for submitting the Student Loan Repayment application and how quickly will I see my first payment?

Applications must be received by the 10th of the month to be considered for HSHS contributions starting the following month.

Example: When an application is submitted and approved by December 10, 2018, the first HSHS contribution will take place in January 2019.

Do I have to repay my student loan payments if I leave HSHS?

No. However, if you leave employment with HSHS or become ineligible for the program your monthly contributions will cease immediately.

Does my manager need to approve my request to participate in the HSHS Student Loan Repayment Program?

No. The HSHS Student Loan Repayment Program does not need to be approved by your manager.

Can I use the contributions that HSHS pays toward my student loan debt to meet my minimum monthly payment?

No. You must continue to meet your minimum monthly student loan payments. The contributions made by HSHS toward your student loan are in addition to the monthly payments you should continue to make, not a replacement. They are intended to help you pay down your student loan faster.

Am I still eligible for the HSHS Tuition Reimbursement Program?

Yes. Colleagues can participate in both the HSHS Student Loan Repayment Program and the Tuition Reimbursement Program.

If I go on a leave of absence will my student loan repayments continue?

Yes. Monthly contributions will continue for colleagues on approved medical leave.

Will my HSHS Student Loan Repayment Program payments be taxed?

Yes. Per IRS regulations, there is no tax exemption for payments awarded under the program. The amount contributed by HSHS will be considered part of your gross income in the year in which you receive the payments.

How do I enroll in the HSHS Student Loan Repayment Program?

Eligible colleagues will receive an email from SoFi that will include a unique link for each colleague to enroll. SoFi administers the contributions on behalf of HSHS. The enrollment link will take you to SoFi's website, where you will be asked to fill in your information, as well as which student loan you would like to allocate the contribution towards. After successful enrollment, you will receive a confirmation email from SoFi.

What if I don't receive an enrollment email from SoFi?

If you don't receive an enrollment email, and you believe you are eligible for the program, please contact the HSHS Colleague Service Center at FYI@hshs.org or 1-855-394-4747.

How do I know if HSHS's contribution has been credited to my student loan?

Please contact your loan provider directly for specific questions about the payment applied to your loan.

Can I use my personal email address when I enroll in the Student Loan Repayment Program?

No. To ensure you are properly enrolled, it is important that you enroll with your work (@hshs.org) email address - not

your personal email.

Can I allocate my contribution to more than one loan?

No. The contribution from HSHS can only be allocated to one loan at a time. You can allocate the payment to any outstanding student loan, whether federal or private. HSHS's contribution will save you the most money if allocated to the student loan with the highest interest rate. Once you pay off the selected loan, you can submit an additional application for another student loan.

Can I change the number of payments per year for the HSHS contribution?

No. The number of payments and amount of those payments is determined by HSHS and cannot be adjusted.

Do I need to have a student loan with SoFi in order to receive a contribution from HSHS?

No. SoFi will administer the HSHS contribution regardless if the student loan is held with SoFi, the federal government, or another U.S.-based financial lender.

Have more questions?

Don't hesitate to contact SoFi at CustomerService@SoFi.com or at 855-456-SOFI (7634), from Monday - Thursday from 7 a.m. - 8 p.m. PT and from Friday - Sunday from 7 a.m. - 4 p.m. PT