

Student Loan Repayment Assistance

Client Name: _____

Summary: Obsidian HR will assist client in implementation and will administer the Student Loan Repayment Assistance program.

Client hereby ACCEPTS the implementation of STUDENT LOAN REPAYMENT ASSISTANCE. Choose ONE option (client will be invoiced via the payroll invoice):

____ Repayment assistance to employees of \$100 per enrollee per month plus administration fees of \$6 per enrollee per month.

____ Repayment assistance to employees of \$50 per enrollee per month plus administration fees of \$6 per enrollee per month.

Client agrees to implement the Student Loan Repayment Assistance program. Program effective date will be: _____ (30-day set-up required and program will start 1st of the following month). Client will provide to Obsidian HR email addresses of all full-time employees to initiate the invitation to the program. Invitations to enroll in the program are made electronically only. It is understood and agreed by the Client that invitations to the program will be sent on a once-per-month basis. Changes to the contribution level may be made with 60 days advance notice to Obsidian HR.

Eligibility begins the first full month following 90 days of employment. Employees must be actively working and at full-time status. Payments continue during protected leave such as TDI, Family Leave, and FMLA (if applicable). If an employee loses eligibility, they must re-enroll to receive the assistance. All enrollment is via the Student Loan Repayment Assistance partner portal.

Dis-enrollments from the program are made on a go-forward basis rather than a retroactive basis. If an employee is scheduled to work, or works in the month, termination may be made the following month. Termination of the program requires 60-day notice to Obsidian HR.

It is understood that the Student Loan Repayment Assistance partner is solely responsible for making determination on validity of each student loan that an employee submits for repayment assistance. Payments are submitted to the loan servicer once-per-month.

Printed Name: _____

Title: _____

Signature: _____

Date: _____