The Added Benefit of Student Loan Repayment Assistance

As part of Obsidian HR's fee inclusive benefits administration services, the Student Loan Repayment Assistance program is integrated with your payroll to keep things simple. Once you enroll and select your contribution amount, it will be distributed seamlessly on our end to your participating employee. This document details the process of adding the benefit.

Adding the Benefit and Invitations

Once a client decides to off the Student Loan Repayment Assistance benefit to their employees and selects the repayment assistance amount, the employer will be responsible for collecting the following a complete email list for all full-time employees for invitation purposes. Invitations are only sent out electronically, and on a monthly basis. The process takes 30 days to set-up and the program stars the 1st of the following month.

Benefit Eligibility

Full time employees are eligible for the student loan repayment assistance benefit the first full month following 90 days of employment. Employees must be actively working and at a 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.

Benefit Enrollment and Disenrollment

Employees enroll through 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-days notice to Obsidian HR.

Student Loan Validity Determination and Payments

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.

If you have any questions about the Student Loan Repayment Assistance Benefit, please contact your dedicated service team at help@obsidianhr.com or by calling 720-456-3590.