

# THE SMART CHOICE FOR STUDENT DEBT

## TRANSAMERICA STUDENT LOAN REPAYMENT PROGRAM

Employees are struggling with financial stress. They have credit card, housing, and student loan debt to pay every month. And their paychecks can only go so far — fewer than 4 in 10 Americans could pay an unexpected \$1,000 bill from their savings.<sup>1</sup>

It's a cross-generational problem. Students and their parents are struggling to pay off student loans. The stress can affect their health and ability to focus at work — which could lead to more sick days and decreased productivity. Older employees might not contribute enough for retirement, either, making it harder for them to leave the workforce. Student debt also slows consumer spending and delays homeownership — putting a drag on the economy.

### HELP EMPLOYEES FACE THE FUTURE WITH CONFIDENCE

Whether you're considering a program to repay their loans directly or to provide resources to make their loans more manageable, Transamerica offers a holistic approach to helping employees through:



Student loan repayment programs arming employees with a payback strategy that doesn't spread their paycheck too thin



Group insurance benefits, including accident, critical illness, gap, and life helping employees take care of their health without impacting their family's finances or borrowing from retirement savings



Defined contribution, defined benefit, and non-qualified retirement plans to help employees save for the future and retire on time

Around  
**\$39,351**

THE AVERAGE STUDENT LOAN DEBT.<sup>2</sup>

**52%**

OF STUDENT LOAN BORROWERS  
RATED THEIR FINANCIAL WELLNESS AS  
POOR OR VERY POOR.<sup>3</sup>

1 "Survey: Fewer than 4 in 10 Americans could pay a surprise \$1,000 bill from savings," Bankrate, 2021

2 "Student Loan Debt Statistics," Education Data Initiative, November 2021

3 "Employers' Student Loan Assistance Tackles the College Debt Crisis," SHRM, May 2021

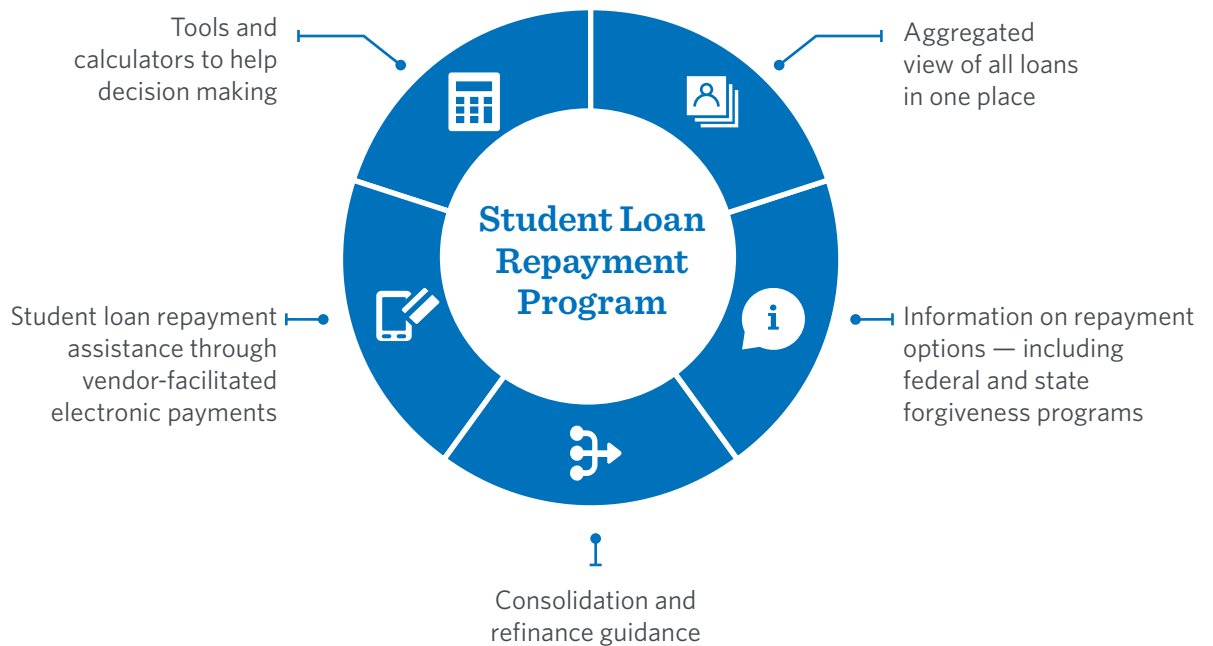


TRANSAMERICA®



## HOW IT WORKS

We work with a set of carefully selected vendors, allowing you to benefit from our diligent vetting process as well as the special pricing we have negotiated. We will help you select the appropriate vendor and tailor a student loan repayment program to the employee's needs, including:



## WHY WORK WITH TRANSAMERICA

With nearly 90 years in the employee benefits space, we know how to help you create a robust benefit package that includes one of the most highly requested benefits — student loan repayment assistance. With dedicated teams, comprehensive solutions, and continuously improving client experiences, we make it easier for employees to protect what matters most.

Help your employees take control of their financial lives and tackle student loan debt.

**Contact your Transamerica representative today.**

 **Visit:** [transamerica.com](https://transamerica.com)

 **Contact:** 800-851-7555, option 4

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