

Student Loan Relief Benefit  
Frequently Asked Questions

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ABOUT THE STUDENT LOAN RELIEF BENEFIT

**What is the Student Loan Relief benefit offered to associates?**

OhioHealth has partnered with Fiducius to assist associates in taking control of their student loans. Fiducius provides in-depth education and comprehensive support on student loan restructuring options including **(Forgive)** Public Service Loan Forgiveness, **(ReFi)** loan refinancing, and **(SimpliFi)** loan consolidation.

<b>Forgive</b>	<b>ReFi</b>	<b>SimpliFi</b>
<ul style="list-style-type: none"> <li>• Lower monthly payment and receive forgiveness through the federal Public Service Loan Forgiveness (PSLF) Program</li> <li>• Must work full-time at a not-for-profit and make 120 qualifying payments</li> <li>• Any balance remaining after 120 payments will be forgiven tax free</li> </ul>	<ul style="list-style-type: none"> <li>• Lower rates and improve payment schedule via private refinance</li> <li>• Partners LendKey and Pentagon Federal Credit Union</li> <li>• Better rates and custom amortization</li> <li>• Ideal for those with good credit who don't qualify for PSLF</li> </ul>	<ul style="list-style-type: none"> <li>• Consolidate loans and lower payments</li> <li>• Maintain Department of Education loan structure benefits (disability, forbearance, etc.)</li> <li>• Help those with bad credit rebuild their credit and eventually consider ReFi and/or Forgive</li> </ul>

With Fiducius, expert advisors can provide a personalized Student Loan Financial Wellness Plan regardless of your student loan debt amount.

**Who is eligible for the Student Loan Relief benefit?**

All OhioHealth benefit-eligible (working 24 or more standard weekly hours) associates, employed physicians and residents can participate in the Student Loan Relief Benefit.

**Can Fiducius help my family members who do not work at OhioHealth?**

The OhioHealth benefit covers only benefits-eligible (working 24 or more standard weekly hours) associates. As an associate, Fiducius will work with you for student loans that are in your name for yourself, your children or grandchildren.

**How does the Student Loan Relief process work with Fiducius?**

Your student loan situation is unique and requires personalized assistance. Through a combination of easy-to-use technology and expert Fiducius advisors, you'll be able to make informed decisions about your student loan debt and receive a personalized **Student Loan Financial Wellness Plan**.



This is a plan built specifically for you, considering your unique education and financial situation. Your advisor will ask for your income, tax filing, benefit choices, education planning and life events (like having children). Based on your information, the advisor will provide detailed financial modeling to show you a path that supports your future financial wellness.

**Are there costs for this Student Loan Relief benefit?**

*Most services are available to associates at no cost.*

OhioHealth will pay the fees associated with the student loan consolidation and refinancing services (“Refi” and “SimpliFi”), and for the standard PSLF service provided to associates who are not in school nor returning to school (“FORGIVE Fundamental”).

*Fees not covered by OhioHealth*

There are costs associated with the PSLF service for associates who are in school or returning to school (“FORGIVE In-School or Back to School”). OhioHealth does not cover the costs for this service if you decide to use it.

### *More about your costs/fees*

You will have unlimited access to your online dashboard and dedicated advisor, all at no cost. Once you have your personalized Student Loan Financial Wellness Plan, you can either implement the plan on your own or hire Fiducius to handle all the work for you. There may be a fee, depending on your loan restructuring option. Your advisor will explain all the details upfront.

Working with Fiducius is like using a software application or hiring an accountant to ensure your taxes are done correctly, and that you receive the maximum refund or pay as little as possible. If you decide to pursue PSLF with Fiducius, they will (1) VERIFY you are properly aligned for PSLF, meaning all your qualified loans are aligned with a qualifying payment and all your paperwork is completed correctly; and (2) MAXIMIZE your amount of forgiveness, ensuring you receive every dollar you are qualified to receive.

## GETTING STARTED WITH THE STUDENT LOAN RELIEF PROCESS

### **How do I get started?**

Visit the [welcome page](#) to sign in using your OhioHealth email address or your personal email address as it exists in Workday (if you do not have an OhioHealth email address). Your password is Employee ID + “@” + “OH”. For example **12345@OH**

#### **1. [Login](#) to the MyFiducius Portal**

If you have trouble logging in, send an email to [LoginAssistance@GetFiducius.com](mailto:LoginAssistance@GetFiducius.com), put “OhioHealth” in the subject line, and provide a brief description of the problem. Your Fiducius Support Services team will be glad to help you resolve the issue.

#### **2. Complete Initial Screening**

Answer basic screening questions to learn your initial student loan options in just 5-6 minutes

#### **3. Schedule Advisor Consultation**

At your convenience, discuss your results and next steps with an expert advisor

#### **4. Update Profile Information**

Follow the to-do steps in your dashboard. You can update contact details in profile settings before your advisor meeting.

If you have already created your account, login at <https://ohiohealth.myfiducius.com/login>

### **Is this program only for student loans?**

Yes, the Student Loan Relief benefit can only provide help with your student loans. Both existing and new student loans could qualify for some type of student loan assistance. Fiducius offers specialized help if you’re considering returning to school.

### **Can Fiducius help with student loans that I have for my children or grandchildren (like Parent Plus loans)?**

Fiducius can work with associates who hold Parent Plus or other student loans for their children and grandchildren.

**What if I start the Student Loan Relief benefit and leave OhioHealth?**

The Student Loan Relief is a portable benefit, so you can continue using it outside of OhioHealth, with some qualifications. For PSLF, you must continue to work at a qualifying not-for-profit organization. You will be responsible for paying any ongoing fees associated with the benefit after your employment with OhioHealth ends.

**What if I start the Student Loan Relief benefit and must take a leave of absence (LOA)?**

The Student Loan Relief benefit is flexible to accommodate leaves of absence, like FMLA or maternity leave. You can take time off and not lose credit for any qualifying payments already made.

**How does participating in pre-tax benefits affect student loan forgiveness?**

As part of the Student Loan Financial Wellness Planning process, Fiducius will quantify how participation in pre-tax benefits, such as a retirement plan, a Flexible Spending Account (FSA) or Health Savings Account (HSA) can lower your monthly student loan payment. In general, every \$100 you contribute to a pre-tax benefit will lower your monthly student loan payment by \$18-20.

**Are my student loan payments entered as payroll deductions?**

No, you are required to make payments directly to the loan servicer.

## ABOUT PUBLIC SERVICE LOAN FORGIVENESS (PSLF)

**The Public Service Loan Forgiveness (PSLF) & Temporary Expanded PSLF (TEPSLF) Certification & Application form requires employment certification. What's the process for completing that section of the form and where should I send it?**

Your advisor will assist with completing the Public Service Loan Forgiveness (PSLF) & Temporary Expanded PSLF (TEPSLF) Certification & Application form. A section of that form requires employment certification by OhioHealth. To get the employment certification section completed, you will need to email the completed form to the HR Resource Center at [HRRC@ohiohealth.com](mailto:HRRC@ohiohealth.com) for verification. The HR Resource Center will send the signed form back to you, and you will need to send it to your Fiducius advisor for processing.

**What is PSLF?**

Congress established the PSLF program in 2007 with passage of the College Cost Reduction and Access Act. It was enhanced in 2009 and 2012 with the introduction of Income-Driven Repayment (IDR) options. To participate, you must work full-time for a qualified not-for-profit and make 120 qualifying payments to your qualified student loans, and any remaining balance will be forgiven tax free by the federal government. PSLF is a discharge provision written in the Direct Loan Master Promissory Note, entitling you to take advantage of the program.

**What is a qualifying payment?**

A qualifying payment is an approved Income Driven Repayment (IDR) that is made on-time; within 15 days of the due date while working full-time (as defined by the federal program). See additional information about the Limited Waiver Opportunity below.

**What is considered full-time?**

If you work in one or more jobs for a qualifying employer(s) for an annual average of at least 30 hours per week, or for a contractual employment period of at least 8 months averaging 30 hours per week, then you will be considered as full-time.

**Do all student loans qualify for the program?**

No, only Direct federal student loans qualify for the program. Federal student loans must be aligned correctly to be eligible for loan forgiveness. Private student loans are not eligible for the program. Fiducius can assist you in reviewing your current student loans for qualification.

**If I refinance with a private lender, can I still benefit from loan forgiveness?**

No, if you refinance then you are no longer eligible for PSLF. Your advisor will explain further.

**How does PSLF work for parents?**

If you have Parent Plus loans for your children or even grandchildren, Fiducius will help you determine how these loans can be aligned as Direct loans to qualify for PSLF.

**Are there any tax implications if I participate in PSLF?**

Forgiveness provided after 120 qualifying payments is tax-free, regardless of the amount. Your tax filing status (e.g., filing jointly vs. separately) is one strategy Fiducius may evaluate for you as part of the Student Loan Financial Planning service. For example, Fiducius may recommend filing your annual tax return as married, filing separately, to increase your debt-to-income ratio, which in turn increases the amount of your forgiveness. Any tax implications are provided in your Student Loan Financial Wellness Plan. We'll even explain the details to your accountant if needed.

**Can I participate if I've already restructured my student loans from the standard payment?**

It's very common for associates who work with Fiducius to have already restructured their loans using options including graduated extended payments or an IDR plan. Fiducius will evaluate your current situation to determine if and how your student loans can be aligned with PSLF.

**Can I be "grandfathered in" to the PSLF program if I previously worked at another not-for-profit organization?**

As part of the process, your Fiducius advisor will help associates determine if prior years of service or payments can qualify towards forgiveness. This is dependent on many factors, including student loan type and employment status.

### **What happens if I am no longer employed by a not-for-profit organization?**

With loan forgiveness (PSLF), one requirement is that you must remain employed with a not-for-profit organization. Many associates choose to remain at their not-for-profit organization because of the high level of financial relief provided by PSLF.

## ABOUT THE LIMITED WAIVER OPPORTUNITY (LWO)

On October 6, the Department of Education announced a Limited Waiver Opportunity (LWO) for the Public Service Loan Forgiveness (PSLF) program. The 'currency' of PSLF is qualifying payments, with 120 required to receive loan forgiveness. Through October 31, 2022, an estimated 550,000 federal loan borrowers may receive additional qualifying payments based on their past payment history, moving them closer to forgiveness. Approximately 50,000 of these borrowers could receive enough additional qualifying payments to have their loans forgiven immediately.

While the LWO temporarily relaxes some requirements for PSLF, it does not address the underlying problems which have led to only 2% of applicants receiving forgiveness. The Student Loan Financial Planning service provided by Fiducius will help ensure you receive all the forgiveness for which you qualify.

### **Should I make payments on my student loans in May 2022 when administrative forbearance ends?**

Yes, you should continue making payments, particularly if you are already participating in or eligible for PSLF. You will receive a refund of any payment(s) made in excess of the required 120 qualifying payments.

### **Which PSLF requirements have been temporarily waived?**

Two requirements have been temporarily waived until October 31, 2022:

- Past payments made under any repayment plan type may qualify.
- Past ineligible loan payments due to improper loan type may qualify.

### **Will payments made on Parent Plus loans qualify under the Limited Waiver Opportunity?**

No, Parent Plus loans are not eligible under this waiver. In addition, direct consolidated loans containing Parent Plus loans are also ineligible.

### **When can I expect to see a change in my qualifying payment count?**

The Department of Education has said that borrowers affected by the change in requirements will have their payment history reviewed, but that it could take several months to reflect the new qualifying payment count.

### **What if I receive additional qualifying payments that bring my total to more than 120?**

You will receive a refund for any qualifying payments made in excess of 120. This may take several months for the Department of Education to process.

**Will I get a refund for payments approved under the LWO if my loans were already forgiven under PSLF?**

No, you will not receive a refund if your loans have already been forgiven through PSLF.

**Are there employment requirements to apply for the Limited Waiver Opportunity?**

The Limited Waiver Opportunity did not change the existing employment requirements for PSLF:

- You must be considered full-time by a government, 501(c)(3) not-for-profit, or other not-for-profit organization that provides a qualifying service at the time payments were made.
- You can also be considered part-time with at least two separate government, 501(c)(3) not-for-profit, or other not-for-profit organizations that provide a qualifying service for over 30 total hours per week, at the time payments were made.

**What if I was previously told that I was ineligible for qualifying payments or forgiveness?**

You will receive credit for qualifying payments as long as you met the employment requirement at the time of payment.

## ABOUT FIDUCIUS

**What is Fiducius?**

Fiducius is a for-profit benefits provider, offering student loan and education assistance benefits that help associates achieve financial wellness. Fiducius uses a unique Student Loan Financial Planning service to educate associates on the best student loan restructuring option for their situation.

**Is Fiducius a lender or loan consolidation company?**

No. We avoid any potential bias and do NOT act as a lender. While our implementation service may require loan consolidation, we are a student loan benefit company providing in-depth financial analysis and implementation support for a range of student loan restructuring options, including PSLF. If you are considering refinancing your loans, we partner with qualified third parties.

**Is Fiducius a part of the Department of Education?**

No. Fiducius is not affiliated with the Department of Education nor any academic or governmental entity. Fiducius is a for-profit company. While the technology and services provided by Fiducius could be performed without paid assistance, they are similar to how more than 60% of Americans hire an accountant to correctly prepare their taxes and minimize their tax liability.

## WHO TO CONTACT FOR ASSISTANCE

If you're having troubles getting started or logging in, email the Fiducius Support Services team at [LoginAssistance@GetFiducius.com](mailto:LoginAssistance@GetFiducius.com), put "OhioHealth" in the subject line, and provide a brief description of the issue.

If you have a question about your type of student loan or personal student loan situation, it's recommended that you set up account (instructions are above in this FAQ document) and complete the initial online screening so that you can consult with a professional loan advisor to answer your questions.

If you have a question about the Student Loan Relief benefit and how it works, you can contact the HR Resource Center at (614) 533-8888.

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