

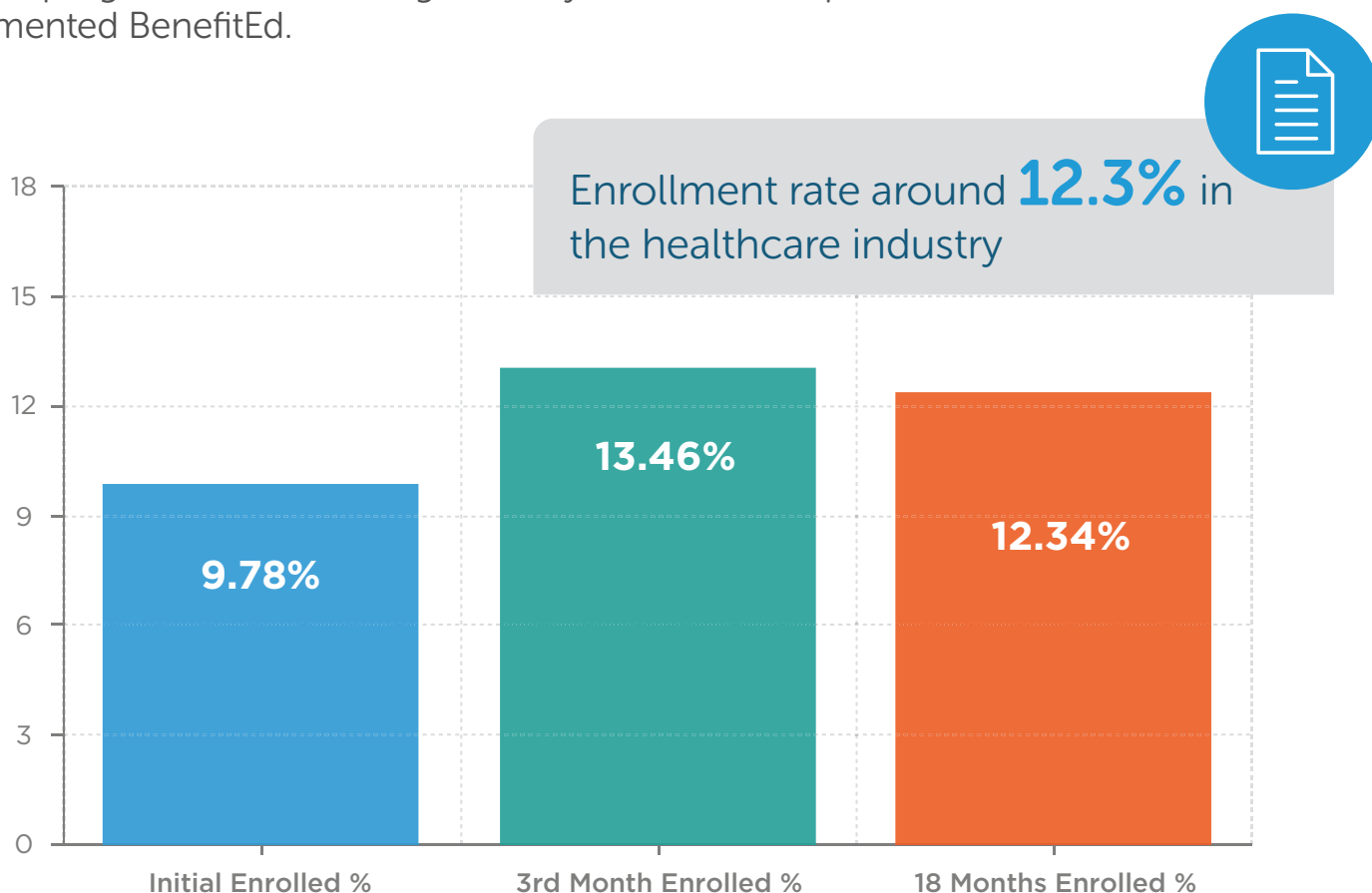
BenefitEd in the healthcare industry: A Student Loan Repayment Case Study

Nearly 70% of college students with bachelor's degrees graduate with student loans. The Federal Reserve reports that over 44 million American adults owe \$1.5 trillion in student loans. Many employers are exploring options to assist employees in repaying student loans.⁽¹⁾

This case study highlights the success several healthcare organizations have seen after implementing a student loan repayment assistance program through BenefitEd.

Not only do the programs financially benefit employees, but they have been shown to increase retention and decrease employee turnover.

There is a relationship between attrition and enrollment that can be seen with the program. Turnover is significantly lower for companies that have implemented BenefitEd.



Data in this report is based on BenefitEd cases 2018 - 2020.

⁽¹⁾ MarketWatch, 2019



Average **3.18% turnover rate** for those enrolled in BenefitEd (compared to an average 17.8% turnover rate for the healthcare industry⁽¹⁾)

⁽¹⁾ 2020 NSI National Health Care Retention & RN Staffing Report

Turnover is significantly lower for those enrolled in the student loan repayment program. There is a relationship between attrition and enrollment that can be seen with this program. Organizations can see a compelling cost savings after implementing BenefitEd.

Using the cost of turnover per RN as \$30,000, these organizations have seen savings of over \$1.7 million.



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