

# savi



Massachusetts  
Municipal  
Association

# Student Debt Solution





**1**

Social impact company based in Washington, D.C.

**2**

500+ partners including universities, hospitals, cities, counties, organizations, membership, unions, and many other employers.

**3**

Combines cutting-edge technology with 1:1 human support

# Suite of Student Loan Debt Solutions

## Custom Savi microsite with student loan guidance\*

### For employees

- Student loan dashboard
- Tool to navigate repayment and forgiveness options
- Educational workshops
- Refinancing marketplace (if enabled by employer)
- Personalized 1:1 assistance from Savi student loan experts (voluntary or subsidized benefit)

### For employers

- Co-branded microsite & custom URL
- Communications toolkit
- Savi briefings and workshops
- Employer portal with reporting



## Administrative Solutions

### SECURE 2.0 student loan retirement match support

#### Administrative support for SECURE 2.0 student loan match program

- Student loan payment tracking
- Student loan payment certification

### Student loan employer contribution

#### Flexible options for contributing to employees' student loans

- Recurring contributions
- One-time and milestone rewards
- Option to target benefit to specific employee groups

### Tuition reimbursement

#### Tuition assistance for employees pursuing further education

- Streamline submission and approval
- Track documentation and eligibility
- Ensure compliance with program guidelines

\* Included with all administrative solutions and available as a stand-alone.

# 45M+ Americans have a Combined \$1.7 Trillion in Student Debt



## 63%

reported having difficulty making their student loan payments.<sup>2</sup>

## 36% less

amount Americans making student loan payments have saved for retirement.<sup>3</sup>

## 83%

want their employers to help them with student loan debt.<sup>4</sup>

1. Melanie Hanson, "Student Loan Debt Statistics," EducationData.org, January 15, 2025, [educationdata.org/student-loan-debt-statistics](https://educationdata.org/student-loan-debt-statistics).

2. Consumer Financial Protection Bureau, Insights from the 2024 – 2024 Student Loan Borrower Survey, November 2024

3. Student Loans and Retirement Preparedness, EBRI Issue Brief, No. 601, February 8, 2024.

4. Betterment at Work, The Retirement Readiness Annual Report, A Survey of Employee Retirement Readiness, Financial Wellness, and Benefits Needs and Expectations in 2023



## Massachusetts Partners



Amherst  
College

Beth Israel Lahey Health  
Joslin Diabetes Center

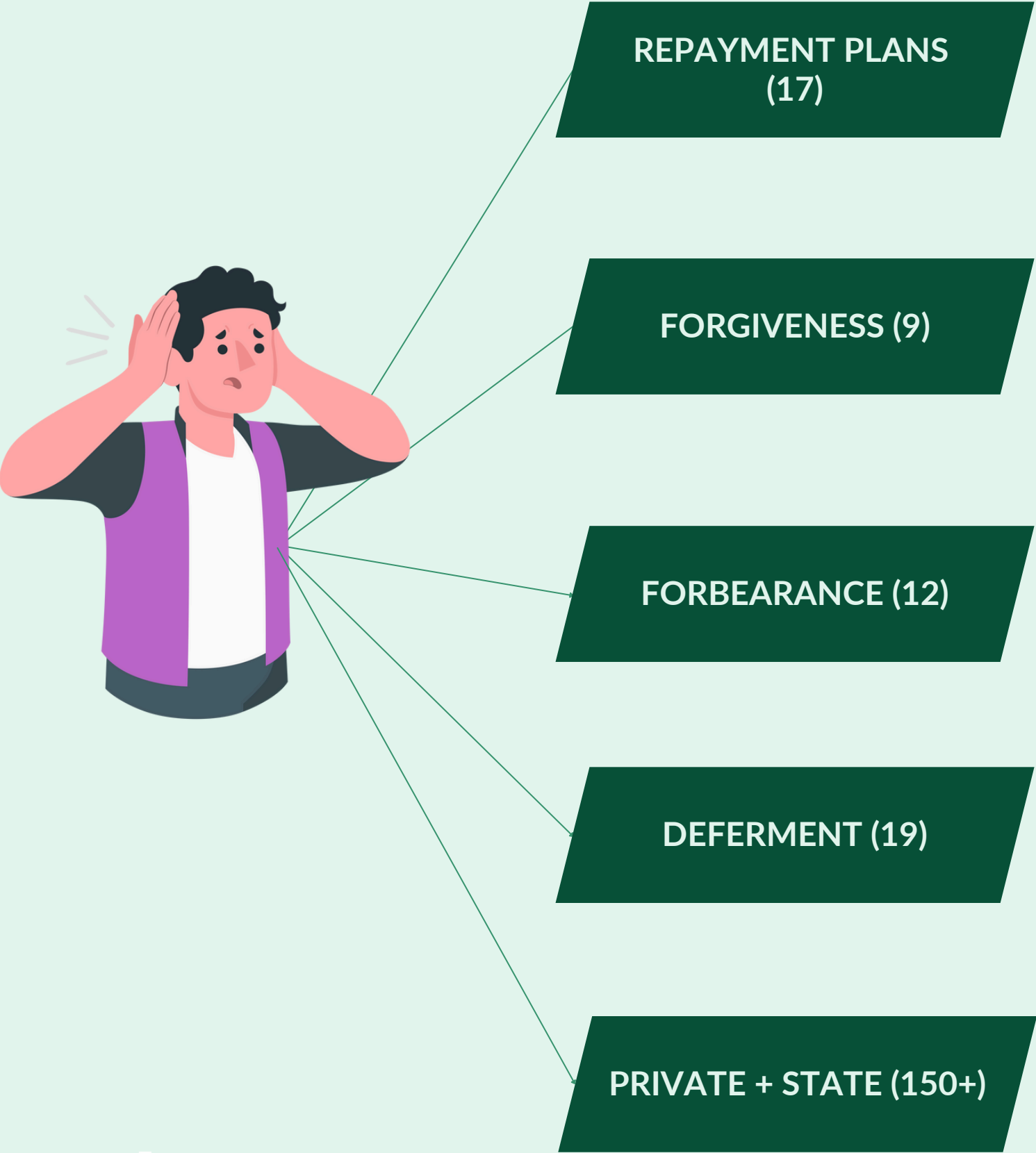


HARVARD  
UNIVERSITY

# 918,000 Bay Staters have Student Debt

- 14% Delinquency Rate
- \$40.2 Billion in total debt
- Over \$97 Million in forgiveness identified by **savi**

# Borrowers Face a Maze of Options



- DL Standard Pre-HERA
  - FFELP/DL Standard Post-HERA (4)
  - DL Graduated Pre-HERA
  - FFELP/DL Graduated Post –HERA (4)
  - DL Extended Pre-HERA
- Teacher Loan Forgiveness
  - Loan Forgiveness for Service in Areas of National Need
  - Civil Legal Assistance Attorney Student Loan Repayment Program
- Teacher Loan Forgiveness
  - Loan Forgiveness for Service in Areas of National Need
  - Civil Legal Assistance Attorney Student Loan Repayment Program
- School (1)
  - School Half-Time (2)
  - Post Enrollment (1)
  - Graduate Fellowship (3)
  - Unemployment Deferment (2)
- Alabama Math and Science Teacher Education Program (AMSTEP)
  - SHARP Program Primary Care Provider Loan Repayment Program (PCPLRP)
  - CDA Foundation Student Loan Repayment Grant (1)
- Income-Sensitive
  - REPAYE
  - SAVE
  - Income-Contingent
  - **+8 more...**
- Income Based Repayment Plan Forgiveness
  - Pay As You Earn Repayment Plan Forgiveness
  - **+4 more....**
- Income Based Repayment Plan Forgiveness
  - Pay As You Earn Repayment Plan Forgiveness
  - **+ 7 more...**
- Post-Active Duty Student (3)
  - Teacher Shortage (2)
  - Internship/Residency Training (2)
  - Temporary Total Disability (2)
  - **+ 10 more...**
- Arkansas State Teacher Education Program (STEP)
  - California State Loan Repayment Program (SLRP)
  - **+ 150 more...**

# Public Service Loan Forgiveness



## About

A federal program designed to forgive the remaining balance on eligible federal student loans for borrowers after they make 120 qualifying payments.



## Eligibility for PSLF

- Work at a qualifying employer like a government organization (federal, state, local) or a not-for-profit 501(c)3
- Work full time
- Have Direct Loans
- Enrolled on an Income-Driven Repayment Plan



## \$300B in Savings Available

- Low awareness and uptake of program
- Complicated paperwork, previously high denial rate
- Annual re-enrollment



## A not-so-simple process

Only 2.3% of PSLF applications have been accepted since November 2020; 24.6% of denied claims are submitted with missing information.

Hanson, Melanie. "Student Loan Forgiveness Statistics" EducationData.org, August 28, 2024, <https://educationdata.org/student-loan-forgiveness-statistics>

# Involuntary Collections Started May 5th

The Department of Education shared that more than 5 million borrowers are in default, and 4 million borrowers are in late-stage delinquency. This means if borrowers don't take action, almost 25% of the federal student loan portfolio will be in default.

Student loan default has serious consequences, including employer wage garnishment, tax refund seizure, or damage to credit scores. Employer HR will start receiving letters from the government requiring them to garnish up to 15% of employees' paychecks.

([ED Press Release](#))



**9 Million Borrowers  
are close to default  
and could be  
subject to  
involuntary  
collections**



# The Recent Bill (OBBB)

Some of the major changes taking effect for Student Loan Borrowers next year include:



- PSLF continues to be supported.
- Removing PAYE, ICR, and SAVE repayment plans and replacing them with a new Repayment Assistance Program (RAP)
- Placing yearly and lifetime caps on the total amount a student can borrow, and limiting the availability of specific loan types (e.g., removing Grad PLUS Loans entirely).
- Removing the ability to enroll in certain forbearances and deferments (e.g., economic hardship and unemployment deferment), and limiting how much/often a borrower can use discretionary forbearance.
- Save - Starting August 1<sup>st</sup>, interest will start to accrue for those enrolled in the SAVE Plan and are in forbearance. Payments will not resume, but if you would like to avoid accumulating interest and make qualifying payments towards programs like PSLF, we recommend switching to an active plan such as IBR.

Since these changes aren't scheduled to take effect until July 2026, borrowers will have time to update their repayment plans in preparation for this transition. In the meantime, Savi will work extensively to ensure borrowers understand and are as prepared as possible for these changes.

# Lasting impact

Outcomes for more than 500 institutions offering Savi to their employees.



\$2,244

Average annual  
payment reduction<sup>1</sup>



\$40k

Forgiven in total  
on average<sup>1</sup>



\$53M

In total savings<sup>2</sup>



\$5B

In total projected  
forgiveness<sup>2</sup>

1. Based on Savi’s internal measurements, Savi users saw average projected savings of \$140 per month, and an average projected forgiveness of \$40,000.  
2. As of 1/31/2025 based on Savi internal measurements.



# Savi, Student Debt Navigator

## Check Eligibility

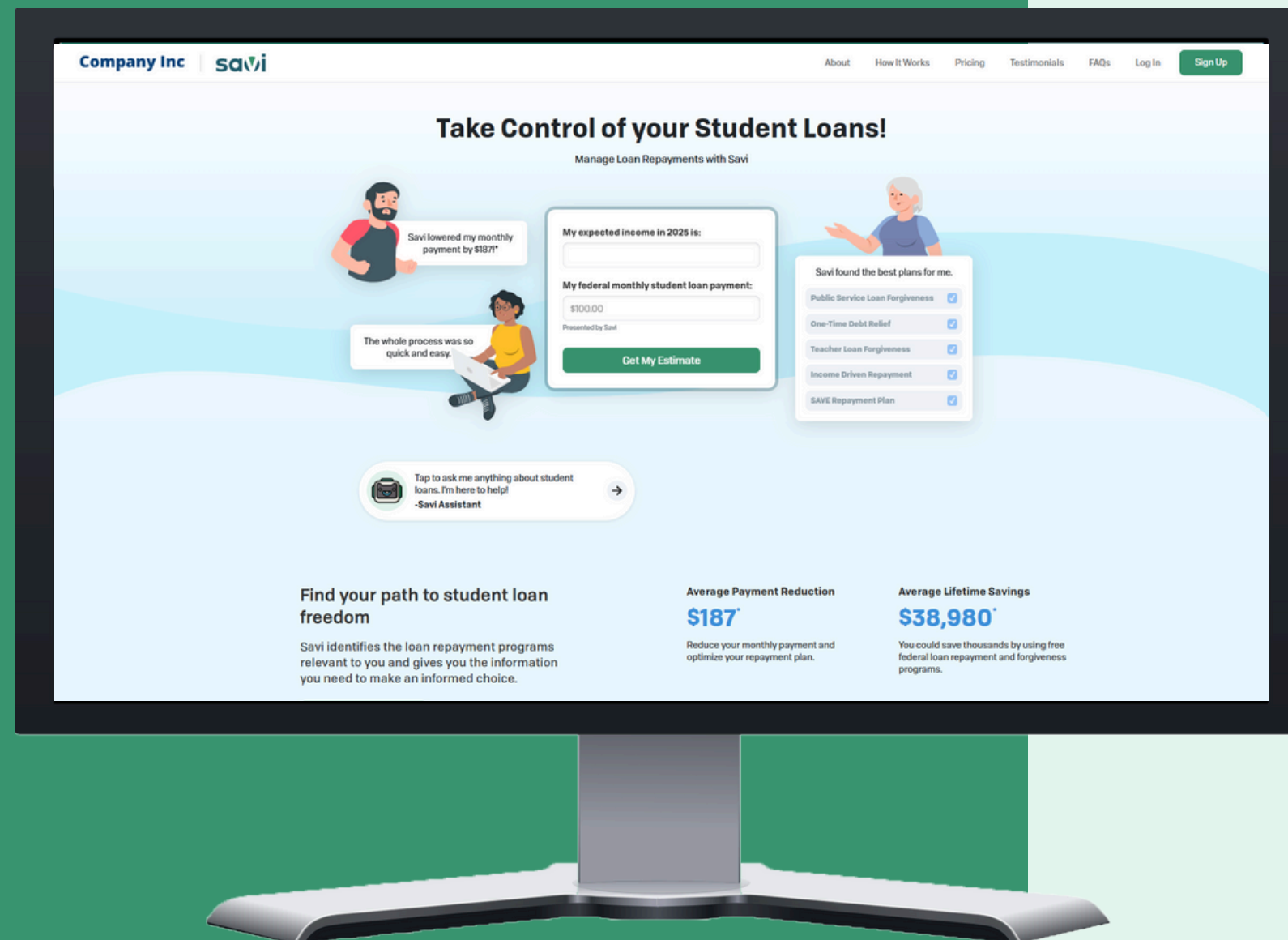
Savi checks your eligibility for student loan savings and over 150 forgiveness programs after entering loan information. The average borrower working with Savi has saved \$187/month on their student loan payment and found over \$40,000 in loan forgiveness.

## Complete Paperwork

Borrowers will review their options and work with Savi to complete their applications digitally and automatically - leaving no room for error.

## Receive Help Along the Way

Savi's team of student loan experts works with borrowers one-on-one to support their student loan situation, provide timely updates, and educational opportunities.



# STUDENT DEBT NAVIGATOR

- Users fill out a 10-min questionnaire
- Our tool scans the 150+ federal, state & private repayment plans
- We display which plans will save the user the most amount of money

The screenshot displays the Student Debt Navigator interface. On the left, a sidebar shows the application progress (17%) and a list of steps: 1. ESTIMATE, 2. SELECT, and 3. ENROLL. The 'FAMILY' step is currently active. The main content area shows the 'Family' questionnaire with fields for state of residence (Maryland), tax filing status (Single), marital status (Single), number of dependents (1), number of children (1), and date of birth (01/01/1992). The estimated payment is \$162/mo, which is \$282 less than the current plan. A 'Learn more' link is available. Below the questionnaire, a 'Need some help?' section provides contact information for customer support. On the right, the 'PLAN OPTIONS' section shows that Savi has found 4 eligible plans. A notification states that the Department of Education has paused processing these applications. The 'FORGIVENESS ELIGIBLE PLAN' is highlighted, showing a 'PAYE' (Pay As You Earn) income-based repayment plan. The plan details include a monthly payment of \$106 (\$227 less/mo), a total payment of \$11,753 (\$12,087 less), and a term of 8 years and 10 months until repayment. The total loan forgiveness is \$18,531. A 'CONTINUE' button is present. At the bottom, there are links to 'Show Plan Details' and 'Show more plans (3)'.

**APPLICATION PROGRESS...** 17%

Estimated Payment **\$162/mo**  
\$282 less than current plan

**1 ESTIMATE** ^

**FAMILY** →

INCOME

EMPLOYMENT

EDUCATION

LOANS

MISCELLANEOUS

**2 SELECT** v

**3 ENROLL** v

**Family** [Learn more](#)

What state do you live in? [?](#)

Maryland

What is your most recent tax filing status? [?](#)

Single

What is your current marital status?

Single

How many dependents do you have?

1

How many of them are children?

1

What is your date of birth? [?](#)

01/01/1992

**APPLICATION PROGRESS...** 99%

Estimated Payment **\$106/mo**  
\$338 less than current plan

[?](#) **Forgiveness Eligible** [?](#)

**1 ESTIMATE** v

**2 SELECT** ^

**SELECT** →

**3 ENROLL** v

**Need some help?**  
If you have questions about your application, contact customer support. We're ready to help.

[Contact Support](#)

**PLAN OPTIONS** [Learn more](#)

Savi has found 4 eligible plans.

[!](#) Not seeing SAVE as an option? The Department of Education has paused processing these applications at this time. Please click [here](#) to learn more about the recent changes.

**★★ FORGIVENESS ELIGIBLE PLAN** [!](#)

**PAYE** [?](#)  
Pay As You Earn income-based repayment plan [CONTINUE](#)

**\$106**  
★ Monthly Payment  
\$227 less/mo

**\$11,753**  
★ Total Payment  
\$12,087 less

**8yr 10mo**  
Until Repayment

**\$18,531**  
Loan Forgiveness  
Forgiveness eligible

[Show Plan Details](#) v

[Show more plans \(3\)](#)

Free for all  
users

# AUTOMATICALLY SYNC LOANS

- It can be difficult to keep track of your loans, service providers, and interest rates
- Users can automatically pull their loan data via Spinwheel
- We display the landscape of the borrower's loans

**Free for all users**

**Sync Loans**

Sync loans from each of your loan servicers for automated import and loan monitoring.

[Sync Loans](#)

Other import options

[Add Loans Manually](#)

**LOAN SYNC**

**FEDERAL LOANS**

Outstanding Balance	Loans	
<b>\$20,000</b>	<b>2</b>	
<b>fedloan</b>	<b>\$10,000</b>	<b>1</b> <a href="#">View Loans</a>
Disbursement Date	Loan Type	Loan Balance
01/2010	Direct Subsidized	\$10,000
Interest Rate		6%
<b>MOHELA</b>	<b>\$10,000</b>	<b>1</b> <a href="#">View Loans</a>
Disbursement Date	Loan Type	Loan Balance
01/2010	Direct Subsidized	\$10,000
Interest Rate		6%

[Sync More Loans](#)

[Next](#)


# SAVI ESSENTIAL - AUTOMATED ENROLLMENT

- Savi can digitally fill out and submit all forms on behalf of the user & and their employer
- Savi user’s applications have a 99% acceptance rating
- Savi will automatically notify the user when it is time to re-enroll

This site uses cookies, some of which are required for the operation of the site. [Learn More](#)

Please review the documents below. FINISH OTHER ACTIONS

START

**INCOME-DRIVEN REPAYMENT (IDR) PLAN REQUEST**  
For the Revised Pay As You Earn (REPAYE), Pay As You Earn (PAYE), Income-Based Repayment (IBR), and Income-Contingent Repayment (ICR) plans under the William D. Ford Federal Direct Loan (Direct Loan) Program and Federal Family Education Loan (FFEL) Programs  
**WARNING:** Any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying document is subject to penalties that may include fines, imprisonment, or both, under the U.S. Criminal Code and 20 U.S.C. 1097.

OMB No. 1845-0102  
Form Approved  
Expiration Date:  
8/31/2021

**SECTION 1: BORROWER INFORMATION**  
Please enter or correct the following information.  
☐ Check this box if any of your information has changed.  
SSN   
Name  M K  
Address  123 Savi Street  
City  Savi City State  MD Zip Code  00000  
Telephone - Primary  (123) 456 7890  
Telephone - Alternate   
Email (Optional)  demo@bysavi.com

**SECTION 2: REPAYMENT PLAN OR RECERTIFICATION REQUEST**  
It's faster and easier to complete this form online at [StudentLoans.gov](#). You can learn more at [StudentAid.gov/IDR](#) and by reading Sections 9 and 10. It's simple to get repayment estimates at [StudentAid.gov/repayment-estimator](#). If you need help with this form, contact your loan holder or servicer for free assistance. You can find out who your loan holder is at [StudentAid.gov/login](#). You may have to pay income tax on any loan amount forgiven under an income-driven plan.  
**1. Select the reason you are submitting this form (Check only one):**  
☒ I want to enter an income-driven plan - Continue to Item 2.  
☐ I am submitting documentation for the annual recertification of my income-driven payment - Skip to Item 3.  
☐ I am submitting documentation early to have my income-driven payment recalculated immediately - Skip to Item 3.  
☐ I want to change to a different income-driven plan - Continue to Item 2.  
**2. Choose a plan and then continue to Item 3.**  
☐ (Recommended) I want the income-driven repayment plan with the lowest monthly payment.  
☒ REPAYE ☐ IBR  
☐ PAYE ☐ ICR  
**3. Do you have multiple loan holders or co-borrowers?**  
☒ Yes - Submit a request to each holder. Continue to Item 4.  
☐ No - Continue to Item 4.  
**4. Are you currently in deferment or forbearance?**  
After answering, continue to Item 5.  
☐ No.  
☐ Yes, but I want to start making payments immediately.  
☒ Yes, and I do not want to start repayment until the deferment or forbearance ends.  
**SECTION 3: FAMILY SIZE INFORMATION**  
**5. How many children, including unborn children, are in your family and receive more than half of their support from you?**  1  
**6. How many other people, excluding spouse and children, live with you and receive more than half of their support from you?**   
Note: A definition of "family size" is provided in Section 9. Do not enter a value for you or your spouse. Those are automatically included in your family size, if appropriate.  
Page 1 of 10  
IDR\_Exp2021.pdf

Image to the left:  
This is a screenshot an Income Driven Repayment Plan Application. The application is automatically filled in. Inputting their social security number and signatures are the only two pieces the user needs to manually fill in

Image to the Right:  
This is a screenshot of the admin dashboard. Employers will be able to see when their employee’s Employment Certification Forms are ready for a signature

Certification Needed		
will open in a new window. Signed certification forms will show a pending status until they are submitted to the Department of Education by Savi.		
SUBMITTED	LAST NAME	CERTIFY
8/2024	decapitemancini	Ready to Sign ●
7/2024	Kovacevic	Ready to Sign ●
7/2024	Shoup	Ready to Sign ●
1/2024	Hilverding	Ready to Sign ●
3/2024	Sweeney	Ready to Sign ●
7/2024	Krokonko	Ready to Sign ●
9/2024	MASSIMIANI	Ready to Sign ●
6/2024	Homer	Ready to Sign ●
3/2024	Sweeney	Ready to Sign ●
9/2024	Ciotti	Completed
0/2024	Yohn	Completed
/2024	Coulson	Completed
<a href="#">View All</a>		



# TUITION REIMBURSEMENT

- Savi automates the verification and approval process, reducing HR administrative workload and ensuring that employees receive their benefits
- Centralized tracking makes it easy to manage documentation, monitor employee progress, and confirm program compliance in real time.

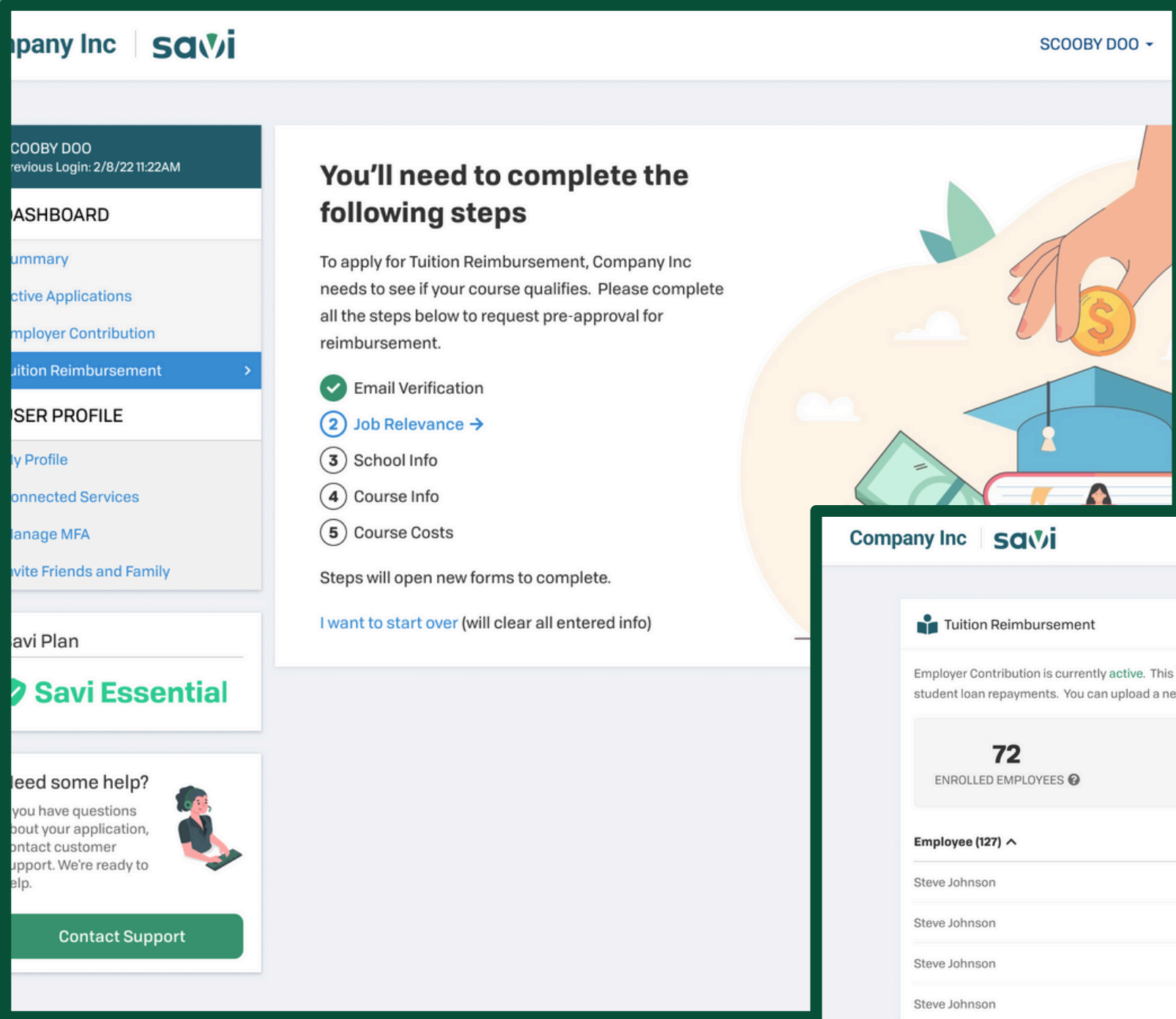
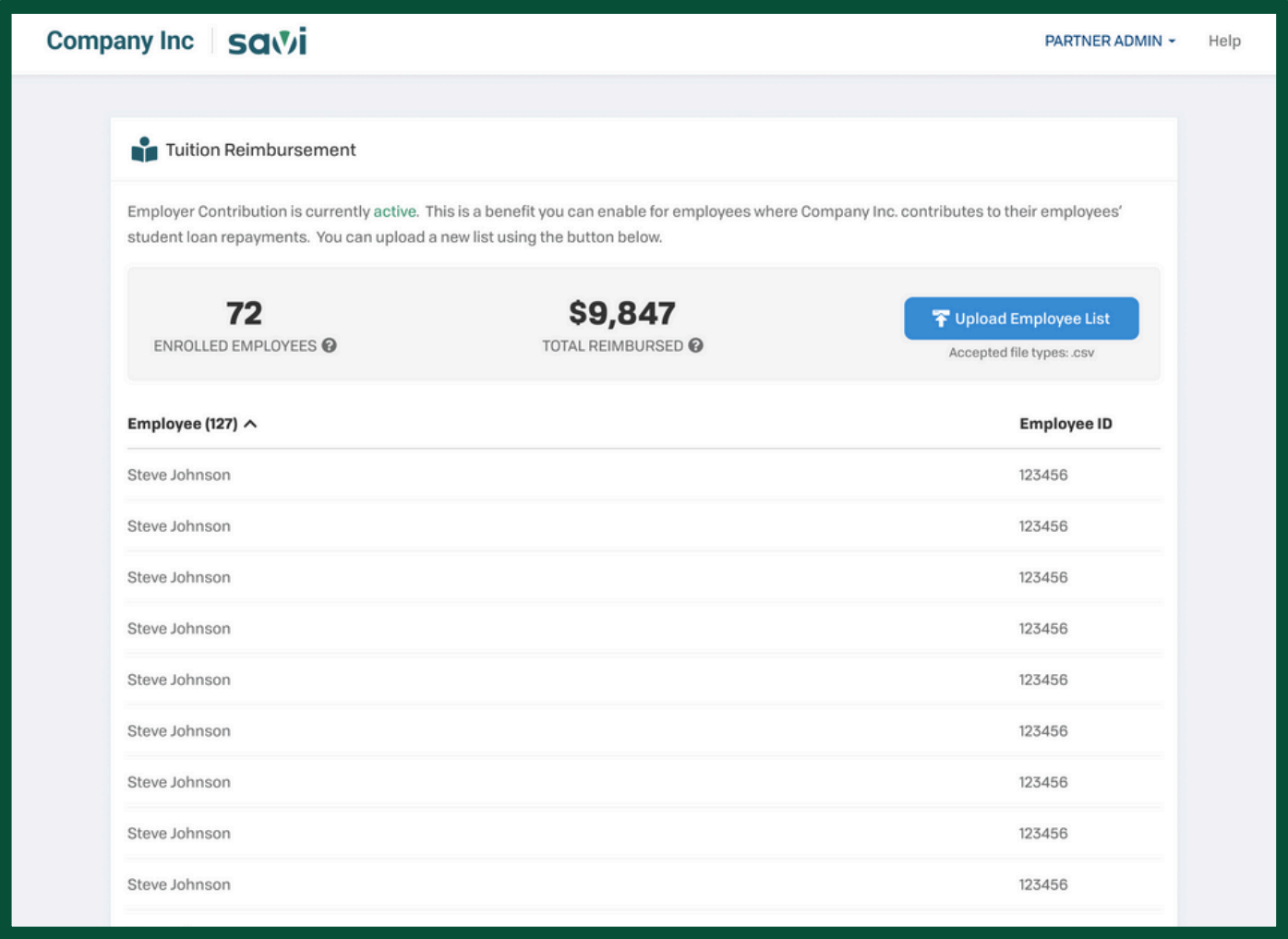


Image to the Left:  
This is a screenshot of the tuition reimbursement tab. Employee will be able to track reimbursement here once they enter school and course information to reach plan compliance

Image to the Right:  
This is a screenshot of the admin dashboard. Employers will be able to see enrolled employees, upload a roster, and keep track of key reimbursement statistics



# BORROWER SUPPORT

## Customer Support

- Call Center
  - Our US-based call center has a wait time of under 2 sec
- Chat & Email Line
  - Avg. first replay time less than 1 business day
- Set up 1-on-1 meetings with our loan experts
- New AI Chatbot

## Education Tools

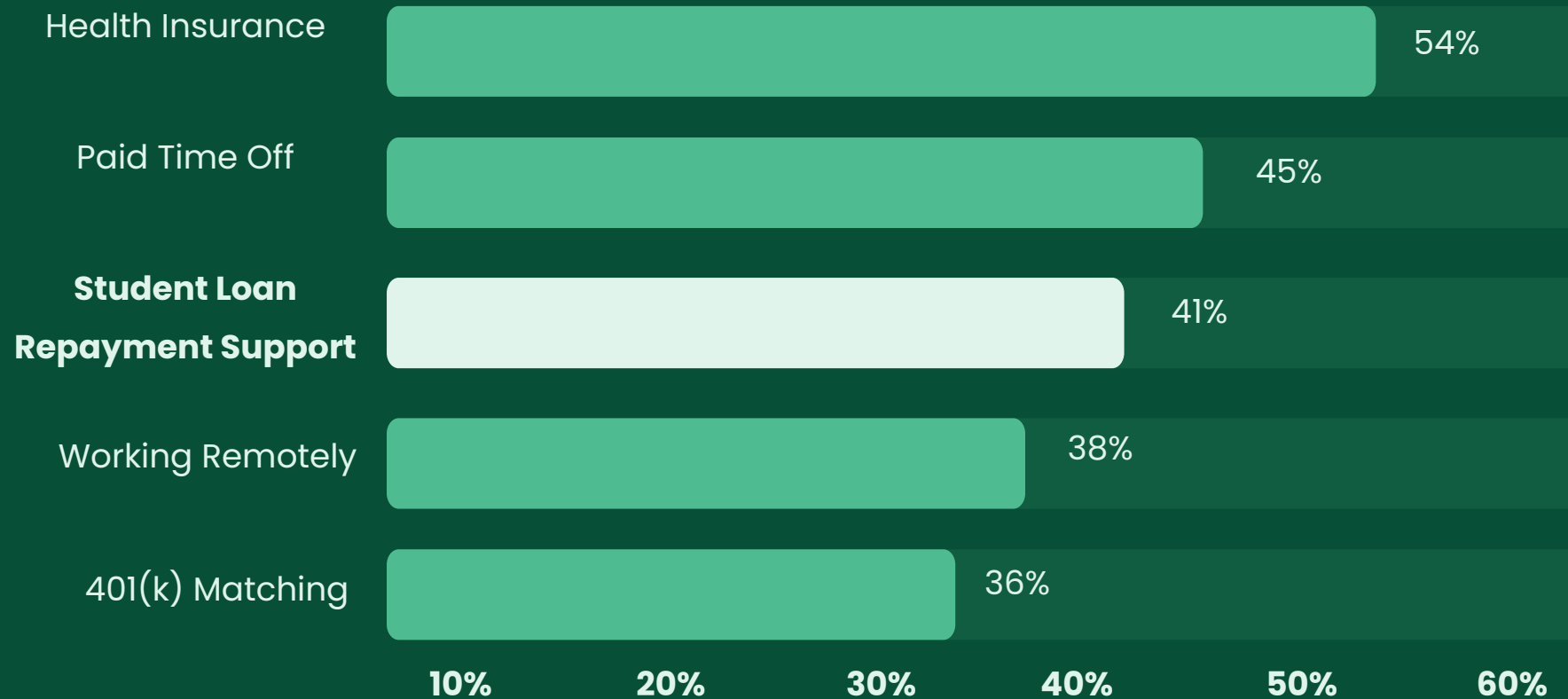
- Savi hosts monthly webinars in which we review student policy updates and offer time for a live Q&A
- Savi has an extensive database of articles about policy updates, repayment questions, & FAQs





# RECRUITMENT & RETENTION

## Most Valued Benefits of Young Job Seekers'



## User Averages

- Monthly Savings: \$187
- Annual Savings: \$2,244
- Loan Forgiveness: \$40,000



“Thank you for all of your help. This has been a blessing—I no longer feel alone and stressed about my student loan debt.”

—Program participant

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Company

Last updated: 8:18 PM

737

PREMIUM USERS ?

\$36,861,487

TOTAL DEBT MANAGED ?

\$187/mo

AVG PROJECTED SAVINGS ?

913

REGISTRATIONS ?

Since: Dec 2022

\$41,504

AVG PROJECTED FORGIVENESS ?

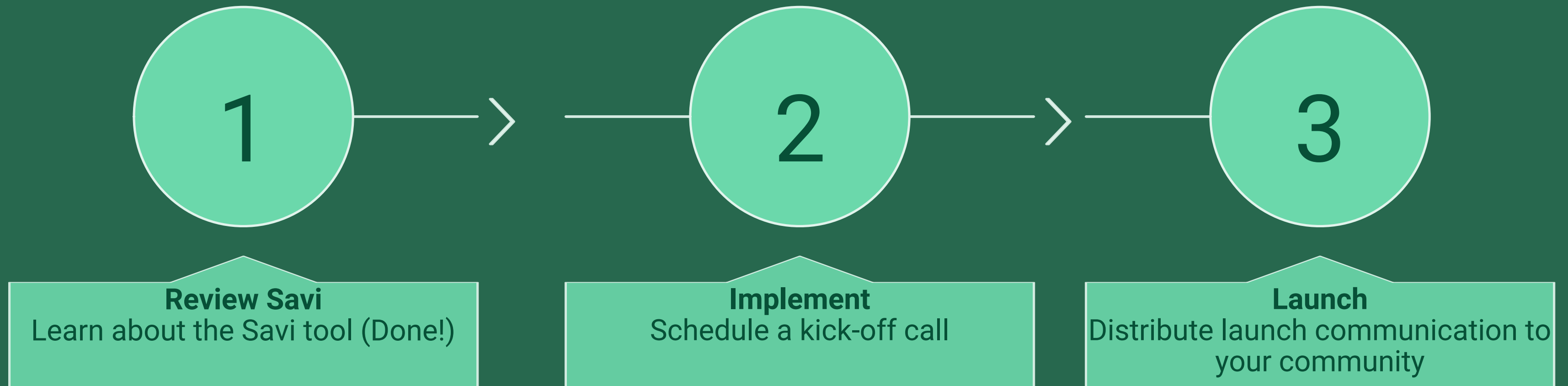
\$22,910,430

TOTAL PROJECTED FORGIVENESS ?

Example of a live dashboard showing savings and forgiveness metrics of employees

# Easy to implement – No IT setup required!

## launch in as little as 4 weeks



# Borrowers' Stories



# Borrower Voices (Tony and Taylor, Savi)

- My wife was lucky enough to have Zell Miller Scholarship for Undergraduate
- My wife attended Medical College of Georgia
- My wife is currently a medical resident at George Washington Hospital.
- She had took out **\$250,000 in student debt** for her medical degree.
- We were expected to make **student debt payments of \$2,647 every month.**
  - My wife makes \$67,000 a year and this payment would be more than half of her take home pay each month!
- Thanks to Savi's help we are on an **Income Driven Repayment plan. We pay \$261 every month and are projected to see over \$200,000 in forgiveness (4 more years of working in the Public Sector).**
  - The monthly savings let us live our lives and put money toward retirement
  - The forgiveness helps my wife stay in a job she loves. After residency, she hopes to be a teaching doctor.





# Borrower Voices (Joshua)

- Joshua started with \$15k in loans for his undergraduate education in 1993, but after becoming a dad and continuing his graduate education to further his career in education services, there reached a point where managing his student loans got “put on the back burner” and he found himself in default.
- “I want to be in a place where I know that my money is working for me — my investments, my retirement, my savings — so that I don't have to be afraid of it. We need to break down the psychology of money early for those of us who grew up not totally aware...now I feel a little bit more hope and a little bit more confidence.”



# Case Studies





## SAVI SUCCESS STORY

# Oakland

"Part of the wonderful thing about the Savi Oakland County partnership is how easy this program is because from the county perspective, we have one landing site, we have one hub, and we also have on the backend one dashboard that helps us see how we're doing. That helps as a tool for Oakland County economic Development and Oakland County workforce development efforts to try and attract and retain talent, grow our tax base, grow our jobs base."

- Hon. Charlie Cavell,  
Commissioner, Oakland County, MI

**\$1,680**

average projected savings  
per year

**\$42,880**

average projected amount  
of student debt forgiven





## SAVI SUCCESS STORY

# Hennepin

“I wish SAVI would have been around for the last ten years! The support makes me feel less anxious and frozen when managing my student loan debt/forgiveness and understanding legislative updates, etc. that impact individuals working towards and qualifying for PSLF. I'm very grateful.”

- Anonymous, Hennepin County

“Savi did everything for me. I simply gave them access to my loan account and permission to contact my employer. They did everything else! I have been hearing about the PSLF updates but haven't had the time or energy to figure it out. My work offered this for free so I signed up and it was the best thing I did this year and it was practically effortless!”

- Anonymous, Hennepin County

**\$43,943**  
average projected amount  
of student debt forgiven

**\$28,431,256**  
Total Forgiveness Found





## SAVI SUCCESS STORY

# Boston Medical Center

“Savi understand the Public Service Loan Forgiveness program and how it works at our institution. This one-on-one advice really helps people make that decision to move forward. People are excited about the program and encourage their colleagues to sign up.”

—Kerry Ryan  
Benefits Director

**\$2,004**

average projected savings  
per year

**\$75K**

average projected amount  
of student debt forgiven

As of February 25, 2025, based on Savi internal measurements. Results experienced may not be typical of all Savi users. Individual results will vary.



Please fill out the  
evaluation form so  
we can incorporate  
your feedback!

# Thank you!

Reach out to the Savi team to take the next step!

## Website

[bysavi.com/partner](https://bysavi.com/partner)

## Email Address

[johnnelson@bysavi.com](mailto:johnnelson@bysavi.com)

**“Savi is addressing a critical information gap** for millions of student loan borrowers. **I’m excited about their innovative model** and look forward to their **continued growth.**”

ARNE DUNCAN, FORMER SECRETARY OF EDUCATION

**savi** has been featured in...

**Forbes**

**FORTUNE**

The  
New York  
Times

**yahoo!**  
finance

**WSJ**

**n p r**

**TIME**



**TechCrunch**

