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## Benefit Purpose

City of Memphis offers Bright Horizons EdAssist Solutions™ to eligible employees pursuing education that supports the current business needs and future objectives of the Company.

## About My Benefit

City of Memphis has partnered with Bright Horizons EdAssist Solutions to administer the Student Loan Repayment program. This partnership brings the following opportunities:

- A simple web-based approach to directing employer contributions to your qualifying student loan.
- Access to complimentary Student Loan Advice & Tools that help broaden understanding of repayment strategies and add value to your financial health.
- Access to educational finance experts who provide direct, personalized guidance on your student loan repayment plan, in the context of your broader financial wellness goals.
- The ability to schedule coaching sessions with experts online at no cost to you.

If your question is not answered below, you can contact Bright Horizons EdAssist Solutions by submitting a support ticket. This will connect you directly to an administrator.

## How Can I Get Started?

You can log into [Bright Horizons EdAssist Solutions](#) to add a loan to your account, submit payment requests for loans you have added to your account, view resources regarding your benefit, schedule a Financial Wellness Coaching session, or submit a support ticket.

## Financial Wellness Coaching

Bright Horizons EdAssist Solutions Financial Wellness Coaches are education finance experts. The experts will help you to develop and refine your repayment strategies to align with your financial goals. Areas of discussion and guidance may include:

- Identifying loan repayment goals and understanding the rights and responsibilities for each loan program
- Evaluating repayment and refinancing plans and choosing the right one
- Sourcing cash flow that can be used to pay education debt
- Developing and maintaining a repayment strategy
- Reducing monthly payments
- Reducing total debt
- Simplifying the loan repayment process
- Evaluating consolidation and refinance options
- Avoiding or rehabilitating a loan in default
- Maximizing your employer contributions

Schedule your **free** appointment by visiting the Advice & Tools page within Bright Horizons EdAssist Solutions™. Financial Wellness Coaches can create and deliver a customized action plan based on your loan repayment needs.

## Using Student Loan Advice & Tools

### What is Student Loan Repayment Guidance?

The Student Loan Guidance benefit provides you with an individualized assessment of your current education loan situation as well as repayment guidance. In addition, there are complementary tools and calculators that show you in real time how advanced repayment strategies can add value to your financial health.

Unsure of where to start and overwhelmed by the student loan repayment space? Bright Horizons EdAssist Solutions offers educational content where you can learn more about your student loans, access repayment strategies, and discover what it means to consolidate or refinance.

### How Do I Access Guidance Tools?

- Login to [Bright Horizons EdAssist Solutions](#)
- Upon log in select the *Advice & Tools* tab to view details. Under *Advice & Tools* there will be three main buttons: *Schedule Free Coaching*, *Message an Expert* and *Browse Helpful Content*.
- View basic amortization calculators, access external links to calculators, and external links to recommended student loan consolidation resources. Detailed informative articles and additional resources can be accessed under *Browse Helpful Content*.

### How can I schedule a Financial Wellness Coaching Session?

Select the *Schedule Free Coaching* button to book a session using the following steps:

- Step 1: Provide details on your current student loan
- Step 2: Provide your preferred contact information
- Step 3: Select a date and time from the appointment calendar that works for you
- Step 4: Upload any loan documentation you care to share with the coach or any comments/goals for your session
- Step 5: Select Submit Appointment Request

You will receive email confirmation once your appointment has been scheduled.

### How can I reschedule or cancel a scheduled session?

From the *Advice & Tools* tab, there is a section labeled *Coaching Appointments* that allows you to view completed or upcoming appointments. You can cancel the session by selecting the cancel button or update to reschedule the session.

### What if I have a quick question?

From the *Advice & Tools* tab, select the *Message an Expert* button to ask our coaches questions that may not require a full personalized session.

## Eligibility

### What Are the Eligibility Requirements?

You must meet the following criteria at the time of application approval and payment processing to be eligible for the benefit:

- Active full time employees
- Eligible to participate after 12 months of employment with the city

### What if my employment status changes?

Only active, full time employees are eligible, after 12 months of employment. Changes to status may render you ineligible for Student Loan Repayment.

Additionally, you are not eligible to utilize the benefit during the months while on an extended leave of absence or if terminated. You will need to reapply for the benefit once you have returned to work and are in an active status.

### What are the Student Loan Repayment Limits?

You can request up to the amounts listed below, but never more than your remaining loan balance.

Employee Status	Maximum Loan Assistance
Active, Full Time	\$50/month (\$600 maximum per year)

### What Types of Student Loans Qualify for this Benefit?

In order for a loan to be eligible for repayment, the loan must meet all of the following criteria:

- For a completed degree from a regionally or nationally accredited institution;
- A qualified U.S.-based education loan such as the following:
  - Federal Perkins Loans
  - Private Student Loans
  - Subsidized Stafford Loans (FFELP/Direct)
  - Unsubsidized Stafford Loans (FFELP/Direct)
  - Health Professional Loans
  - Grad PLUS Loans (FFELP/Direct)
  - Student Consolidation Loans
  - Student Refinance Loans
  - State Loans
- Borrowed by the employee and in the employee's name;
- Be in active repayment and not currently in deferment, default, or forbearance;
- Obtained while the participant was a student; loans taken out after graduation are not eligible.

Ineligible or non-applicable student loan assistance expenses include the following:

- Late fees
- Installment plan/deferred payment fees
- Direct Parent PLUS loans
- Loans not in the employee's name
- Other methods of refinance (example: home equity lines used to repay education)
- Other methods of assistance: funds from 403(b)/401(k) or other retirement accounts

### What if the School I Received My Degree from is Not Listed in the System?

If your school is not in the Bright Horizons EdAssist Solutions database, you can use the Support feature on the website to submit an inquiry. City of Memphis policy mandates the school has to be regionally or nationally accredited to be eligible. As long as the school is eligible, Bright Horizons will add it to the database of over 18,000 schools.

## Will I Have to Repay Bright Horizons EdAssist Solutions if My Job Status Changes?

You will not have to repay your student loan reimbursement if your job status changes.

## What if I Do not Indicate “I Agree” to the Statements Reflected in the Loan Form?

The statements reflected in the Bright Horizons EdAssist Solutions application process are intended to ensure complete understanding of critical aspects of the student loan benefit. Your failure to reflect agreement to any of these statements will prevent your participation.

## Can I participate in both the tuition reimbursement and student loan assistance programs?

Yes! However, only completed degrees are eligible for student loan assistance. Also, student loans must remain in active repayment; they cannot be in deferment, default, or forbearance. Active repayment excludes student loans in deferment if you are currently a student, or student loans in deferment due to post graduation grace periods.

## What if I can't make a payment one month?

You are required to make your minimum payment toward your loan each month before a payment through the system may be issued. Failure to continue making such payments, or the loan otherwise going into deferment, default, or forbearance, may render you ineligible for continued payments.

## Will the City of Memphis benefit replace my monthly payment?

No. The City of Memphis benefit is an addition to your required monthly payment.

# Using Student Loan Repayment

## How Do I Participate?

- Login to Bright Horizons EdAssist Solutions and add the student loan you'd like to direct your employer contributions towards.
- Follow the application process to set up your loan and start requesting payments.
- While you may add any loan to your account, you'll need to provide documentation to go along with it. You need proof of loan.
- Prepare your documents before setting up your loan in the system.

## Documentation Requirements

### I. Student Loan Documentation/Proof of Student Loan/Proof of Payment:

Proof of student loan and loan payment must include:

- Total student loan balance
- Proof of monthly payment (last payment) — with date and amount (payment period)
- Proof of amount paid
- Student loan servicer
- Address to which your payments must be sent

Required document formats are pdf or jpg; png and word document formats will not be accepted. Documents provided must be legible and in a format that can in no way be altered. Highly confidential information such as Social Security Number (SSN) or Credit Card Number should not be displayed. Documentation that is not legible or that has been altered in any way (except the removal of SSN or Credit Card Number) will not be accepted. Please select one Document Type at a time. Only upload file(s) for that Document Type before submitting.

## What is the Application Process?

Follow an easy 4-step form process to enter your student loan information and upload required documentation. Applications must be submitted online using the EdAssist Student Loan Repayment website. Bright Horizons EdAssist Solutions will review the application against the program policy. If all requirements are met, requested payments can be sent to the student loan servicer.

- Step 1: Add a Student Loan
  - Begin by entering your student loan into the system by choosing “Add a Student Loan Now”.
  - Enter your loan details by selecting the servicer of the loan you wish to add. Only one loan can be added to the system at a time.
    - If you don't see your Loan Servicer available in the list, please contact Support and Bright Horizons EdAssist Solutions will work to add the loan servicer to the system.
  - If the Loan Servicer you selected integrates with Bright Horizons EdAssist Solutions, you will see the option *LINK YOUR ONLINE ACCOUNT*. Select this option to link your student loan account online so that Bright Horizons EdAssist Solutions automatically receives the most up to date information on your student loan. If you opt to link your account online, recurring payment requests can be elected and your monthly payment requests will be automatically generated in the system on your behalf.
  - If the Loan Servicer you selected does not integrate with Bright Horizons EdAssist Solutions you will be alerted that linking your account online is not available at this time. You will need to continue on and manually add your loan information. Loan servicers that cannot be linked online require monthly payment request submission and documentation must be uploaded with each payment request. Until your servicer integrates, you will need to return each month to make payments. Recurring payment requests cannot be enabled if your loan has not been linked online.
  - You have the option to enter your information manually even if your Loan Servicer can be linked online. However, recurring payment requests cannot be enabled if your loan has not been linked online. You will be required to submit monthly payment requests and documentation must be uploaded with each payment request.
- Step 2: Enter Your Loan Details
  - If your loan has been linked online, account information will be pre-populated. Some information may still require manual entry on your first application.
  - If you are adding your loan manually, enter the details outlined on your loan documentation.
  - The system will prompt you to enter your education provider, degree/field of study, and graduation date details. Select the details of the institution you earned the degree associated with your student loan.
- Step 3: Enter Payment Details
  - Select your student loan type to prepopulate a billing address the system. Confirm the address on file is the correct payment address. Alternative payment address details can be indicated if the address on file does not match your records.
    - If you have a different payment address than what the system displays, submit proof of payment address as part of your loan documentation.
  - Upload documents required per the policy (proof of loan).
  - Indicate payment frequency and amount. Recurring payments are only available to loans that have been linked online with your loan servicer.
  - Indicate payment amount (up to \$50 per month).
  - Activate payments to start making payments against the loan. You can also elect to save the loan for later. If you select ‘Yes’, you will be asked to confirm payment frequency and the payment amount.

- Payment Amount is the amount you are requesting (up to your monthly cap limit), not the monthly payment amount you are responsible for paying your loan servicer.
  - You may only elect payment frequency beyond ‘one time’ if you have enabled recurring payments by linking your account online.
  - The system allows only one active student loan for payment at a time. A student loan can be inactivated and saved for later if you want to request payments on a different student loan.
- Step 4: Sign Program Agreement language.
    - Sign off on the company’s agreement language. You will not be allowed to submit without agreement signoff.

The Bright Horizons EdAssist Solutions Compliance Team will review the documentation for adherence to the program policy. You will be notified via your work email of your application’s approval or denial. You can update your email preferences in the profile section of the Bright Horizons EdAssist Solutions Portal.

### How Do I Know My Loan is Approved?

The “Approval Workflow” is the route a payment request must take in order to get approved by Bright Horizons EdAssist Solutions™. In the online system, this process is fully automated and can be tracked through completion by referring to the active loan on the banner of the home page. You will also receive an email confirming approval.

Bright Horizons EdAssist Solutions payment requests do not need to go to your manager for approval.

### What is Loan Servicer Integration or Linking Student Loans?

EdAssist Solutions partners with a servicer integration partner, who is a financial aggregator that connects to student loan servicers. EdAssist Solutions program participants can link their student loans via our platform via a pop-up modal. All they need to do is enter their user/password credentials and answer any additional password requirements. Once connected, EdAssist Solutions receives student loan details like your last payment and a recent student loan balance.

### Will my Student Loan remain connected to servicer integration once the account is linked?

It is not guaranteed that Bright Horizons EdAssist Solutions will have a consistent connection to your servicer for various reasons. The servicer websites could experience technical errors, password authentication changes, or global disconnects outside of Bright Horizons EdAssist Solutions control.

### Are there ways that I can be proactive to ensure my servicer integrated Payment Requests align with policy requirements?

Yes – we want you to have a positive and seamless student loan repayment experience. Every **[3]** months, we recommend selecting the ... **Menu** and prompting a refresh of your student loan by selecting “Get Updated Loan Data”. Remember, if you update your Student Loan Servicer website portal security, we may need refreshed credentials to unlock loan servicer details. Every **[6]** months, it assists EdAssist Solutions when you provide a current student loan statement so that your latest billing remittance address, as well as a copy of your other critical loan details are available on file.

## **Why Did an EdAssist Solutions Administrator Reach Out to me About My Payment Request Asking for Recent Student Loan Documentation?**

EdAssist Solutions Administrators are tasked to execute policy compliance. Loan Servicer refresh disconnections may occur. In the event of a refresh disconnection, EdAssist Solutions will not be receiving updated information from the student loan servicer.

In an effort not to overpay or pay on a student loan out of policy compliance, the EdAssist Solutions Administrators may reach out and ask for a recent student loan statement. As outlined above, you can get ahead of these requests by sending updated loan documentation (statements) on your latest Payment Request. EdAssist Solutions may also ask that you manually attempt to refresh your student loan; some participants have seen success by taking this action.

## **Will I Be Notified If My Servicer Integration Connection Requires a Refresh?**

Yes, in addition to EdAssist Solutions Administrators reaching out, you will receive automated reminder emails if the system identifies your loan information has not been refreshed.

## **How do I Setup a Recurring Payment?**

The precursor to setting up recurring payments is first linking your loan(s) with servicer integration. See FAQ above for additional detail.

After you link your loan, a recurring payment may be selected as your Payment Request frequency option. If you have linked your loan using servicer integration, recurring payment will be the default payment frequency. If you have not linked your loan with servicer integration, you are required to log in and submit a payment request on a monthly basis.

## **What is a Payment Request?**

Payment requests are the consolidated way to request student loan benefits through the Bright Horizons EdAssist Solutions portal. Payment requests contain the loan payment transaction details within one process. Please note, student loan payment requests can only be facilitated for one loan per month. Loans can be added and inactivated for use at a later date, if desired.

## **Can a City of Memphis payment replace my monthly minimum payment?**

City of Memphis contributions are in addition to your required monthly payment. You must continue making your required payments to participate in the program.

## **What is the Timeline for Submitting Bright Horizons EdAssist Solutions Payment Requests?**

Payment requests count toward the limit of the month in which they are submitted. For example, payment requests submitted Jan. 31 would count toward a January benefit period. However, the payment may not reach your loan servicer until February.

## **What is the Deadline for Submitting Bright Horizons EdAssist Solutions Payment Requests?**

You must submit your payment request within the benefit month in order to be eligible to receive that month's contribution.

### How Do I Check the Status of My Payment Request?

You can check the status of your payment request at any time by logging into Bright Horizons EdAssist Solutions. You will also receive email notifications when your payment request status changes; please make sure your email address in your Bright Horizons EdAssist Solutions profile is current.

### When Should I Expect to Receive My Payment?

Once a student loan repayment request is completed and documentation that meets benefit compliance is submitted within Bright Horizons EdAssist Solutions, your payment will be sent to the loan servicer as soon as administratively possible.

### When Will My Loan Provider Apply the Payment?

Bright Horizons EdAssist Solutions will send your payment as soon as administratively possible following your completion of a payment request. However, note that loan providers may take additional time to apply the funds to your loan account.

### Will My Bright Horizons EdAssist Solutions Reimbursement Be Taxed?

In compliance with IRS regulations, employer provided educational assistance is exempt from taxation up to a maximum of \$5,250.00 per calendar year. Tax-free educational assistance benefits also include payments made after March 27, 2020, and before January 1, 2026, whether paid to the employee or to a lender, of principal or interest on any qualified education loan incurred by the employee for education of the employee. Taxes will be assessed if, at the time of payment processing, your total amount of payments in the calendar year exceeds the allowable non-taxable amount. City of Memphis strongly encourages participants to consult with their personal tax advisor to determine tax liability for supplemental loan payments.

### What if I have been taxed but my payment has not been applied?

You may see an imputed income amount on your City of Memphis pay stub for tax purposes before the payment is applied to your account by your loan provider. The time between Bright Horizons EdAssist Solutions issuing your payment to your loan provider, and your loan servicer applying the payment to your account may vary month to month.

### Can I Access Bright Horizons EdAssist Solutions from Home?

Yes, as long as you can access the Employee Self Service system, you will be able to access Bright Horizons EdAssist Solutions.

### How Can I Learn More Information About Student Loans?

- [www.myfedloan.org](http://www.myfedloan.org)
- [www.nsls.ed.gov](http://www.nsls.ed.gov) (Source for student status — graduated and graduation date)
- [www.studentloans.ed.gov](http://www.studentloans.ed.gov)

### If I Have Additional Questions, Who Should I Contact?

You can reach support in the following ways:

- **Support Ticket:** Submit a new Support Ticket online anytime selecting "Support" from the Bright Horizons EdAssist Solutions Home page.
- **Application Comments:** For questions or comments related to a specific application you have submitted, use the "Comments" function on the Application Review page to submit your question.
- **Live Chat:** To get real-time answers, you can connect directly with our support team via Live Chat on the website.
- **Phone:** (833) 211-2701 (Monday-Friday, 8am-8pm ET)