

Frequently Asked Questions Regarding the Student Debt Solution Program

Program Overview

Q: What is the Empower Student Debt Solution Program?

A: The Empower Student Debt Solution Program (the “SDS Program”) is designed to help participants evaluate their student debt needs and pay off their student debt. The SDS Program, in partnership with CommonBond, is comprised of the following 4 components:

- **Evaluation** – Get personal recommendations on how to manage your student debt in 15 minutes or less.
- **Student Debt Contribution** – Allows your employer to make payments directly to your student debt so that you can pay down your student debt AND save for your retirement.
- **Refinancing** – Provides options to simplify and save by replacing your current loans with a new one. All participants also have access to an exclusive 0.10% rate discount when refinancing through the SDS Program.
- **Saving for Education** – Articles, tools, and resources about 529 education savings plans and how they can have a big impact on your family’s future.

Q: Who is Common Bond?

A: CommonBond is a benefits provider and lender focused solely on education finance. Since launching in 2012, CommonBond has funded over \$4 billion in student loans¹ and improved the experience by providing lower rates², simple options and world-class consumer protections and an award-winning Care Team³ to support borrowers. CommonBond believes so deeply in their mission of providing access to education that every time they fund a loan; they help fund a child’s education in the developing world through their partnership with Pencils of Promise. CommonBond has been named Fast Company’s Most Innovative Company in Education⁴; one of TIME’s Genius Companies. CommonBond not only has best-in-class AAA-rated⁵ private lending solutions, but also industry leading student debt benefits which enables employers to provide an unparalleled support program for their team members.

Q: How does the student debt contribution work?

A: TriHealth will make payments of \$200 per month for Full-Time team members and \$100 per month for Part-Time team members beginning in December. Payments will be sent monthly directly to your student loan debt servicer.

1 Internal company data 2020

2 <https://www.commonbond.co/refinance-student-loan>

3 <https://stevieawards.com/winners-announced-peoples-choice-stevie-awards-favorite-customer-service>

4 <https://www.fastcompany.com/company/commonbond>. <https://time.com/collection/genius-companies-2018/5412494/commonbond/>

5 Moody’s 2021 (https://www.moody.com/research/Moodys-assigns-definitive-ratings-to-CommonBond-Student-Loan-Trust-2021--PR_442611). <https://www.commonbond.co/student-loan-benefits>

Q: How much will TriHealth know about my student debt? What other debt do they know about?

A: TriHealth will only know about the payments that are made to your student debt. They do not know balances of your student debt or any other debts. In order to receive a student debt payment from TriHealth, you will need to provide information about your student debt payments, either by syncing your current student loan debt servicer account to your Empower account, or by uploading your loan payment statements manually on the website.

Q: Does this impact my credit rating or credit report in any way?

A: Taking the Evaluation, and/or participating in the SDS program does not impact your credit rating or credit report in any way. If you decide to refinance your student loans through CommonBond, standard practice is to conduct a credit check as part of the application process.

Q: What is the Evaluation, and should I take it before I enroll in the Program?

A: The Evaluation is an easy-to-use, personalized tool that can help you determine actionable next steps for optimizing your student debt. You simply input information about your goals and answer a few questions about your current student debt situation and the tool will offer interactive resources to help you develop a strategy to pay down your student debt. It is suggested that you use the Evaluation tool to better understand your total student debt situation, but it is not required.

Q: What is student debt refinancing?

A: Student debt refinancing is the process of obtaining a new loan at a new interest rate. Typically, you can refinance both your federal and private student loans, which involves paying off your old loans and getting a new one with different repayment terms and potentially a better interest rate with a lower monthly payment.

Q: Why would someone with student debt consider refinancing?

A: A new loan may offer a better interest rate and/or repayment terms than your existing loan(s).

Eligibility

Q: What is a qualified education loan eligible for Student Loan Contribution?

A: The term “qualified education loan” means any indebtedness incurred by a taxpayer solely to pay qualified higher education expenses (tip: if you receive a 1098 E, you have an education loan). Both federal and private education loans qualify for a tax-free student debt contribution on behalf of your employer. Some student loan servicers include, but aren't limited to, Great Lakes, Sallie Mae, MOHELA, NelNet, Navient, Discover, etc.

Q: Who is eligible for the SDS Program?

A: Team members who are Regular Full-Time and Part-Time team members. Full-Time team members are scheduled 72 hours or more per pay period. Part-Time team members are scheduled between 40 and 71 hours per pay period.

Q: What if I am eligible for the SDS Program and I enroll and then become ineligible later in the calendar year?

A: If you become ineligible for the SDS Program at any point during the calendar year (due to change of employment status), your monthly student debt payments will stop.

Q: Will TriHealth contribute to my family's debt (spouse, significant other, child, grandchild, etc.)?

A: No, student debt payments are only made on loans taken out for TriHealth team member's own education. Parent PLUS loans are not eligible for Student Loan Contribution.

Q: If I am a co-signer on a student debt for one of my dependents (child, spouse, etc.), am I eligible for the program?

A: No, Co-signers are not eligible for this benefit.

Contributions

Q: If I make payments on a family members debt (spouse, significant other, child, grandchild, etc.), am I eligible for the program?

A: No. Only team members who are making payments to their own student debt may participate in this program.

Q: Does TriHealth make payments directly to my student debt?

A: Yes. TriHealth will make monthly payments directly towards your student debt.

Q: When will the payments be made? And how can I verify that it has been posted to my student debt?

A: TriHealth will make monthly payments. You will receive an email from CommonBond when the payment is made. You can also verify the contribution by logging in to the SDS website or by statements you receive from your student loan debt servicer.

Enrolling

Q: How do I enroll in the SDS Program?

A: You will need to log in at participant.empower-retirement.com/participant/#/d/studentLoan with your Empower username and password. Then, click "Get Started" under Student Loan Contribution or call 866 467 7756 to get started. The experience will guide you through the process to enroll.

Q: How do I sync my loan payments to the SDS Program?

A: You will be asked if you'd like to sync your loan payments using a soft credit pull or if you want to enter your information manually. If you choose to sync your payments using a soft credit pull, you will need to certify that any documents you submit are original copies of your loan account statements or payment

history provided from your student loan debt servicer. If you choose to enter your information manually, you'll be able to upload your documentation (with instructions on document requirements).

Q: How does enrolling in the SDS Program help improve my overall financial wellness?

A: Empower's financial wellness program, My Financial Path, is designed to help team members overcome the financial hurdles that prevent them from achieving retirement readiness. My Financial Path consists of the Financial Wellness Survey, the Learning Center, and now the SDS Program, all of which are designed to help you manage your many competing financial goals. The SDS Program specifically helps team members manage and pay down their student debt by offering them the tools and resources as well as access to additional employer contributions.

Q: Do I have to pay any fees to enroll in the SDS Program or receive the contribution?

A: No. TriHealth is covering the cost of the program.

How to get help?

Q: Where do I get additional information and resources about the SDS Program?

A: There are several ways to get information about the SDS Program. You can:

- Contact the Empower Retirement Service Center at 866 467 7756 and representatives can answer your questions or help you get enrolled.
- Review this Frequently Asked Questions (FAQ) document.

Q: Who can I contact with questions about the SDS Program?

A: You may select one of the below options for assistance:

- Access the Retirement Plan Participant Website by visiting empowermyretirement.com
- Call the Call Center for Empower Retirement: 866 467 7756
 - For TTY communication services for the hearing impaired: 800 345 1833

Customer service representatives are available Monday through Friday 8 a.m. to 10 p.m. and Saturday 9 a.m. to 5:30 p.m. Eastern time, except on New York Stock Exchange holidays.

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