



## WHY ALL THIS ATTENTION ON STUDENT LOANS?

No doubt in recent months you've been hearing a lot about the student loan debt (SLD) "crisis" with the U.S. total now estimated at \$1.5 trillion. Some national survey results released in 2018 indicate people still strapped with SLD are postponing marriage and children, waiting to purchase a home and of course, waiting to start saving for retirement.

## WHO HAS ALL THIS DEBT?

Although recent graduates quickly come to mind, according to data published by 2019 Total Rewards; World@Work: *the average debt levels traditionally peak for families with households headed by people 45-54 years old.* Student debt held for others is on the rise. Americans 60 years and older owe an average of \$23,500 in student loans, mostly taken out for children and grandchildren.

## WHAT IS IonTuition?

This online platform, known as [IonTuition](#), is the most comprehensive service provider in all three categories of SLD, as only [IonTuition](#) offers services to meet the needs in each category.

- 1) The current "in good standing" SLD;
- 2) SLD in default. It is now estimated that as many as 20% of those in the US with SLD are in default on their loans and 23% are approaching default, and
- 3) Finally there are those individuals and families looking ahead for future SLD.

Think of this tool as a student loan wellness platform. This program provides all the assistance an individual needs to engage and create a sustainable, timely repayment plan for their student loan debt. There is even more functionality for those anticipating the need for student loans.

## HOW DID [IonTuition](#) GET INTO THIS SERVICE?

[IonTuition](#) became the first-to-market student loan benefit for employers in 2012. As a subsidiary of Ceannate Corp, a company with over 15 years of experience servicing federal student loan debt, [IonTuition](#) was well equipped to extend student loan management and repayment optimization to employers.

## CAN THIS ACCESS HELP WITH ALL OF MY LOANS?

One of the more daunting aspects of SLD is the number of loans per student; typically one or more per semester. A four year graduate could have as many as sixteen loans to manage. And, if a student does summer semesters, post-graduate work, or changes school, he or she is likely to have loans from multiple servicers from federal and private service providers. And of course, the terms such as interest rates, repayment period, and payments vary across loans. Once the employee accesses [IonTuition](#) using a link posted on CBIZ Central and [www.cbizesc.com](http://www.cbizesc.com), s/he can upload all federal student loan information via the National Student Loan Data System (NSLDS) and private loan information directly from the servicer. Every loan is in one place and can be viewed in totality, to include payments made thus far and progress towards repayment.

## WHAT CAN I LEARN USING [IonTuition](#)?

The self-service platform allows the user to move through a number of options for repayment that may exist and provide for "what-if" scenarios. The tool also includes options for income-driven repayment plans, over-payments, consolidation, and refinancing. Repayment calculators detail savings but also spell out negative consequences of refinancing, if possible.

Ultimately, refinancing *is not right* for everyone, and those people are likely to qualify for a federal income-driven plan. [IonTuition](#) guides employees to the best plan for their financial scenario and even facilitates the application process. The employee can see pre-approved offers from multiple lenders BEFORE a credit check is made, and [IonTuition](#) loan advisors are available via phone or chat to help out at any time.



### **A FAMILY MEMBER IS THINKING ABOUT COLLEGE? HOW CAN *IonTuition* HELP?**

An important value-add feature of this platform is free accounts for parents, spouses or children of employees. So, the tool is not only valuable to the person with existing loans but also family members planning for future college costs.

Any user can compare the costs of major U.S. colleges and universities with insights into predicted salaries after graduation and expected loan debt. The tool even estimates the likelihood of an individual being admitted to a given school. Then, based on the program and type of degree he might pursue, the user can estimate the loan debt and see salary potential after graduation.

### **MY STUDENT LOANS ARE CONFUSING. IS THERE SOMEONE WHO CAN ANSWER MY QUESTIONS?**

What really sets *IonTuition* apart is access to student loan expert advisors. Everyone on *IonTuition* can connect to the Concierge Advisor Call Center Monday through Friday, via phone or webchat, for real time counseling on all areas of student loan repayment. The *IonTuition* loan advisors are trained by managers holding certification from the National Financial Educators Council (NFEC). And the teams have priority phone lines directly into federal student loan servicers, limiting wait time and ensuring calls are routed to the appropriate party through 3-way conference calling capabilities.

### **IT'S SO CONFUSING, I'VE IGNORED MY LOANS FOR A WHILE. CAN *IonTuition* HELP IF MY LOANS HAVE DEFAULTED?**

The concierge advisors are able to view and assist with loans in good standing and help employees with their defaulted loans. Many options exist to move forward and all contact is confidential. Only the user can phone *IonTuition*; no one is contacted by the company unless the employee or individual using the platform specifically requests for *IonTuition* to reach out to them.

### **IT'S IMPORTANT TO ME TO TAKE CHARGE OF MY DEFAULTED LOANS. HOW CAN *IonTuition* HELP?**

For those who wish to return to 'good standing' with this debt, a separate fee of \$150 is charged to have a dedicated advisor at *IonTuition* work with the user to rehabilitate the negative status on the loan(s) and secure a sustainable repayment plan. The \$150 charge is minor compared to the potential late fees and wage garnishment associated with default. The advisor will handle all paperwork and remain active until the default status is removed. This process can take up to 10 months, thus the additional fee.

**Activate your Free IonTuition account today at [portal.iontuition.com/CBIZ](https://portal.iontuition.com/CBIZ)**