HOST HEALTHCARE

Student Loan Repayment Option Overview

How does the student loan repayment work?

The CARES act allows Host to contribute $5,250 per year (tax free!) toward a traveler's student loans. (this benefit expires December 31, 2025)

A Traveler is only eligible for as much debt as they have (so if you only have $3,000 in student loan debt that's the maximum amount you would be eligible for)

This repayment is broken into two amounts:

1. $1,250 (max) on the first paycheck on assignment. The maximum amount for a sign on reimbursement is $1,250
2. $4,000 upon completion of the assignment. The completion does not have a maximum amount, but we cannot exceed $5,250 in one year

This is offered as a rearrangement of the Traveler's pay package. If a Traveler saw a job on the Host website offering $2,915/week gross then to add in the Student Loan Repayment option the weekly gross pay would be *less* to account for reallocating money to utilize for this option.

Example:

Traveler Pay Package **WITHOUT** a Student Loan Repayment:

Weekly Gross Pay: $2,915
Total Gross Pay for 13 Weeks: $38,095
Total Net Pay for 13 Weeks: $34,069

Traveler Pay Package **WITH** a Student Loan Repayment:

Weekly Gross: $2,519
Total Gross Pay for 13 Weeks: $38,197
Total Net Pay for 13 Weeks: $35,943

The example above shows that without the Student Loan Repayment option, the Traveler is grossing over $400 more per week. However, in the pay package *with* the Student Loan Repayment option, the Traveler is Grossing an extra $100 at the conclusion of the contract and netting almost $2,000 more!

*This is just an example and does not guarantee any exact net pay increases for choosing this option

Do I have to do all $5,250 in one contract?

Nope! You do not have to do all $5,250 in one contract—rather you can choose to spread it out among multiple contracts to reach the $5,250 for the year.

- Example 1:
  - Contract 1: $1,250 sign on; $500 completion
  - Contract 2: $1,250 sign on; $500 completion
  - Contract 3: $1,250 sign on; $500 completion

- Example 2:
    - Contract 1: $1,250 sign on; $1,000 completion
    - Contract 2: $1,000 sign on; $2,000 completion

How can I choose this option?

1) Let your Recruiter know that you'd like to take advantage of the Student Loan Repayment option before accepting an offer at Host. (We are unable to go back and change a pay package after you accept an offer to accommodate the Student Loan Repayment)
2) Send your Recruiter a copy of a student loan statement that shows: the date, the balance, **and** your full name.
3) Your Recruiter will process the repayment to be paid out on your first and last paycheck!

What's the fine print?

If for whatever reason you do not complete your entire contract, you will be ineligible to receive the student loan ***completion*** repayment. However, because the amount allocated to the completion repayment was not paid, traveler is still eligible to receive it on a future contract (if applicable).

Example: If you were planning to do $1,250 sign on and $4,000 completion, then after that's paid out you're done for the year! However if your contract gets cancelled we can still reimburse up to $4,000 in student loan repayments in future contracts that same year.