



EMERGENCY RESPONSE BENEFITS



UNIVERSAL BENEFIT ACCOUNT®

Student Loan Reimbursement Account

What is the Employee Benefit?

Employers create a Student Loan Reimbursement Account is an employer-funded employee benefit account which reimburses employees for student loan payments.

Things to Know:

If you have a Student Loan Reimbursement Account in place for your employees, you need to be aware of the potential suspension of payment for your employees and possibly adjust downward the money allotted for these accounts.

- **Repayment Suspension:** The Department of Education has made it possible for borrowers to suspend their Student Loan Payments through December 31, 2020. without penalty or interest. This is an extension from the original September 30, 2020 deadline.
- **Employer Payments Now Excluded from Income:** Qualifying student loan repayments of up to \$5,250 annually made by the employer on behalf of an employee are excluded from the employee’s income for income tax purposes.

Consider the following:

- Put a Student Loan Reimbursement Account in place to assist your employee on making those student loans during this time of crisis.

Want us to make changes to your TASC plan?

Fill out this form and we'll contact you:

[Get Started.](#)

Contact us to get this done for you:

1-888-595-2261