

**Contacts: Lacey Siegel Jaimee Pavia**

**New York Life Sloane & Company**

**212-576-7937 (212) 446-1863**

[**Lacey\_S\_Siegel@newyorklife.com**](mailto:Theresa_M_Wolcott@newyorklife.com)[**JPavia@sloanepr.com**](mailto:JHartz@sloanepr.com)

**New York Life Announces New Employee Benefit to Ease the Burden of Student Loans**

***Company makes program available on day one of employment for eligible employees***

**NEW YORK, October 3, 2017** – Recognizing the stress and financial burden that student debt can create, New York Life has launched a student loan repayment program offering up to $10,200 over five years for eligible employees\*, as well as student loan advice and online planning tools. Through the new benefit, employees who have taken out student loans for themselves will receive assistance to accelerate their student loan repayment plans.  If they have taken a loan out for their child, they will receive counseling and advice to help guide them through the repayment process.

New York Life is making these benefits available to eligible employees on day one of their employment, with no waiting period. This new offering builds on New York Life’s existing assistance programs, including a tuition reimbursement program that has enabled hundreds of employees to enroll in undergraduate, graduate, or independent study courses, and a New York Life Family Scholars Program that assists the children of employees and agents who plan to attend college or vocational/technical school programs.

Katherine O’Brien, Senior Vice President and Chief Human Resources Officer, New York Life, said, “Part of our commitment to the wellbeing of employees means offering benefits that address the real challenges they face. Student loan debt can create significant obstacles when it comes to achieving other life milestones, such as buying a home or starting a family. We are delighted to offer this new benefit to help ease the financial burden of student loans and make life better for our employees.”

New York Life has partnered with [Student Loan Genius](https://studentloangenius.com/), America’s first student loan benefits provider, to offer its counseling and contribution services to employees. Through Student Loan Genius, employees will be receiving help via online tools, email, and phone where live counselors offer personalized student loan guidance in real time.

“Student Loan Genius is excited to partner with major insurance and financial forces like New York Life. These companies aren’t just offering a benefit, they’re making a statement about how American companies can’t continue to avoid problems like student loans payments that face employees,” said Matt Beecher, CEO of Student Loan Genius. “New York Life has a long history and reputation of helping Americans pursue long-term financial wellness and stability. We’re excited to help and even more excited that they’re leading one of the most influential industries in tackling student loans.”

**About New York Life**

New York Life Insurance Company, a *Fortune* 100 company founded in 1845, is the largest mutual life insurance company in the United States\*\* and one of the largest life insurers in the world. New York Life has the highest possible financial strength ratings currently awarded to any life insurer from all four of the major credit rating agencies: A.M. Best (A++), Fitch (AAA), Moody’s Investors Service (Aaa), Standard & Poor’s (AA+).\*\*\* Headquartered in New York City, New York Life’s family of companies offers life insurance, retirement income, investments and long-term care insurance. New York Life Investments\*\*\*\* provides institutional asset management. Other New York Life affiliates provide an array of securities products and services, as well as retail mutual funds. Visit [www.newyorklife.com](http://www.newyorklife.com) for more information.

\*Eligible employees include non-officer employees with student loans in New York Life Insurance Company, NYL Investors, New York Life Investment Management and Index IQ

\*\*Based on revenue as reported by “*Fortune* 500 ranked within Industries, Insurance: Life, Health (Mutual),” *Fortune* magazine, 6/12/17. For methodology, please see <http://fortune.com/fortune500/>

\*\*\*Individual independent rating agency commentary as of 08/01/17

\*\*\*\*New York Life Investments is a service mark used by New York Life Investment Management Holdings LLC and its subsidiary, New York Life Investment Management LLC.

**About Student Loan Genius**

Student Loan Genius helps today’s most competitive companies, their employees, and legislators unlock financial wellness opportunities by tackling one of their biggest life hurdles: student loans. Inspired by their own personal experiences, the team invented America’s first and complete student loan benefit which helps employees reduce debt and lay the foundation for long-term financial wellness. Learn more at www.studentloangenius.com.

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