

Employee Education Benefits





Lifetime Benefits Solutions will support you in helping your employees reach their financial and educational goals while increasing workplace engagement.

LBS can help:

- take away the administrative burden from you, so that you can focus on your core duties.
- differentiate your benefit offerings.
- measure the impact of your programs and demonstrate a true return.

What we offer

LBS will create or administer your employee education benefit program - built to fit your needs.



Tuition Reimbursement Program

LBS acts as a third-party administrator to support your company's tuition reimbursement program, freeing up more time for you to spend elsewhere.



Student Loan Repayment

Make regular contributions to employee student loans with a program that is easy to manage.

Benjamin Franklin once said,

“An investment in knowledge pays the best interest.”

Though the sentiment still rings true today, it's the students who are now paying the interest, and often at great costs.

\$35,397

was the average
student loan debt
according to the Department of Education¹.



Many employers are faced with a post-pandemic retention issue. Experts are predicting turnover, that would typically take two years, to come all at once. Now, more than ever, it's imperative to attract and retain employees. For employees, with tuition and student loan debt continuing to rise, benefits that address these concerns will continue to gain value with current and prospective employees.

Offering Employee Education Programs is imperative in today's competitive market.



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Reasons why you should offer Employee Education Benefits



Fits all Sizes and Budgets

There's a solution for every budget. Employers are often hesitant to add programs as they are deemed too expensive. There are many options to create a student loan or a tuition reimbursement program that not only works for your employees but also for your bottom line.



Your Competitors are doing it

Don't lose out on good talent because of benefits. Employers are developing innovative programs to help ease the financial burden of education - and prospective employees are taking notice of that in their overall benefits package.

Just over half of US employers provide tuition assistance or tuition reimbursement programs.²



Financial Wellbeing = Happy Employees

Having a student loan repayment option or other type of financial wellness program added to the benefits offerings will help give your employee's peace of mind at work. Both employers and employees have reported higher satisfaction with their benefit plans when financial wellness is offered. Helping your employees with their financial concerns will not only help reduce their financial burden, but you'll be reducing their stress and anxiety and increasing their focus and productivity at work, leading to healthier, happier employees.



Tax Deduction

Education benefits can also be affordable for employers. When administered properly, benefits that cover educational costs can be tax-free for the employee and remain a business deduction for the organization.

LBS can help you

If you already have a program in place	If you need to build a program
<ul style="list-style-type: none">• Take the administration of the program off your hands.• Manage and respond to employee questions.• Provide employees with visibility into the program through our member portal.	<ul style="list-style-type: none">• Share common program designs.• Assist with the documentation needed to begin a program.• Assist with communicating the program to your employees.

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Tax-free for the employee

The CARES Act temporarily expanded educational assistance that employers may offer under an educational assistance program, tax-free, to include student loan reimbursement until January 1, 2026.

We do all the work, you take all the credit

Lifetime Benefit solutions offers administration and management of your **Tuition Reimbursement Program** and/or your **Student Loan Repayment Program**.

If you already have a program in place or are looking to implement one, we provide trusted, expert advice and administration to ease the burden and maintenance of employee education benefit options.

Why LBS for your employee education benefit options?

LBS360

Your dedicated Team

You'll have a dedicated team surrounding your HR needs that is available and accountable.

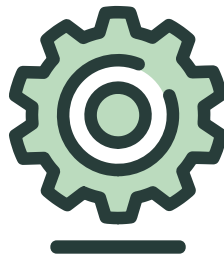
Surrounded by a dedicated Client Service Consultant, Line of Business Administrator, Subject Matter Expert and your Sales Executive, we have you covered.

Sophisticated Reporting and Digital Tools

Intuitive portals and powerful, yet easy, reporting tools providing you with insights, not just data.

Expertise and Guidance

We get it, you have a lot on your plate. Your LBS360 team is an extension of your workload. You get the shared knowledge and resources of a partner with more than 45 years' experience and the personal attention you expect.



What we do for you

- Reduce your administrative workload by taking all employee calls and providing one-to-one assistance on how to get started.
- Help develop communications plan to explain the benefits and program details to your employees.

What we do for your employees

- Assist employees with their questions.
- Allow visibility into the program through our member portal.
- Make submitting for reimbursement an easy process.

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Tuition Reimbursement and Student Loan Repayment

Providing an Employee Education Benefit helps employees pay for continuing their education. Tuition assistance allows for the flexibility of employees to continue their education.

Tuition reimbursement benefits require that employees pay the cost of their tuition initially and the employer reimburses whole or part of the tuition. Once the employee completes their courses with an adequate GPA, the employer will reimburse them for a portion of the tuition cost. With Student loan repayment, the employer helps to pay existing student loans their employee may have.

- Ease your administrative burden by letting LBS manage your company's program.
- Reward a more skilled and educated workforce
- Customizable program that works with LBS's suite of products.
- The LBS360 team supports you at every step of the way.
- User-friendly administrative platform for easy access to detailed analytics on participation and outcomes so you can track program success.

Standard Plan Design



Employer defines the Program



Employee Satisfies the Program Requirements



LBS Coordinates Payment



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