

# Student Loan Repayment Program

*Sponsored by the Goodwin Living Foundation*

Fact Sheet | January 1, 2024

## Goodwin Living Team Member Student Loan Debt

- **\$109,500** is the average amount of student loan debt carried by Goodwin Living clinical team members.
- **\$14,000 to \$230,000** is the range of student loan debt carried by individual Goodwin Living team members.

## Positions That Are Eligible for This Program

- Physical Therapists | Physical Therapy Assistants
- Occupational Therapists | Occupational Therapy Assistants
- Speech Therapists
- Registered Nurses | Licensed Practical Nurses | Nurse Practitioners
- Licensed Therapeutic Recreational Team Members
- Licensed Social Workers (MSW, LCSW, BSW, LMSW)
- Licensed Music Therapists
- Licensed Art Therapists
- Medical Technicians
- Certified Nursing Assistants
- Registered Dietitians

## Student Loan Repayment Program Q&A

**Q. What are the eligibility requirements beyond the types of positions (e.g. tenure with Goodwin Living)?**

A. Team members in clinical positions will be eligible for various amounts of student loan repayment, depending on their tenure and part- or full-time status, with the organization. Team members with two or more years of tenure will be eligible for the maximum annual repayment amount of up to \$5,250. This benefit cannot be used in the same year as tuition assistance.

## When does the program launch?

A. January 1, 2024

### **Q. What is the process for applying? Will team members need to fill out a form?**

A. Team members must apply by completing and submitting a form, which includes providing documentation from the lender that holds the student loan.

### **Q. What is the review process?**

A. The team member must be in good standing with the organization and be able to provide documentation from the lender.

### **Q. If approved, does payment go to the team member or directly to the lender that holds the student loan?**

A. Payment will go directly to the lender.

### **Q. Is there a lifetime cap to the loan repayment grants provided through the Goodwin Living Foundation?**

A. No, there is no lifetime cap. Team members can apply annually to receive a loan repayment grant.

### **Q. Is there any consideration for expanding this program to other types of positions in the future?**

A. With the launch of this program, we are offering student loan repayment grants to clinical positions. These roles present us with the greatest challenges for team member recruitment and retention due to the shortage of clinical professionals across the country. As the loan repayment program gets underway, we will capture data needed to quantify the anticipated annual costs and the funds we need to raise through the Goodwin Living Foundation to support the program on an ongoing basis. This will help inform any future decisions about expanding the program to other positions.

## For more information

### about the Goodwin Living Student Loan Repayment Program:

#### - **Media & Other External Inquiries**

Please contact Emily Chavez at [Emily.Chavez@FinnPartners.com](mailto:Emily.Chavez@FinnPartners.com)

#### - **Internal Team Member Inquiries**

Please contact Zoe Marcuse at [ZMarcuse@GoodwinLiving.org](mailto:ZMarcuse@GoodwinLiving.org)

#### - **To Make a Donation to the Foundation**

Please contact Valerie Burke at [VBurke@GoodwinLiving.org](mailto:VBurke@GoodwinLiving.org)