



September 22, 2021 Weekly Email

.Are you ready for the information and updates Wealth Work\$ has for you this week?

In this week's email, we are providing information on:

- ❖ Paying off your student loans through the Public Service Loan Forgiveness programs.
- ❖ Registering for the upcoming *#ThinkLikeASaver: Paying for Education Town Hall*, sponsored by America Saves
- ❖ Joining the Coin Challenge and taking the America Saves Pledge to develop effective saving habits that you can use to start your college savings fund or any other financial goal you are working towards.
- ❖ Registering for the Union Home Mortgage Cleveland Marathon.



Paying Off Your Student Loans.

Public Service Loan Forgiveness: Do You Qualify?

Did you know that if a government or nonprofit organization employs you, you might be eligible to receive loan forgiveness under the Public Service Loan Forgiveness Program?

According to the federal government, for the Public Service Loan Forgiveness (PSLF) Program you must:

- Work full time for a [U.S. federal, state, local, or tribal government or not-for-profit organization](#) (federal service includes U.S. military service);
- [Have Direct Loans \(or consolidate other federal student loans into a Direct Loan\)](#);
- [Repay your loans under an income-driven repayment plan](#); and
- [Make 120 qualifying payments](#).

Full-time paid work is the number of hours the employer considers full-time, or 30 hours per week on average, whichever is higher.

Ease@work has provided some helpful Public Service Loans Forgiveness Resources for you to research.

- [Public Service Loan Forgiveness \(PSLF\) Help Tool](#)
- [Public Service Loan Forgiveness Employment Certification Form](#)
- [Public Service Loan Forgiveness Application for Forgiveness](#)
- [Public Service Loan Forgiveness Program Questions and Answers](#)

If You Are Not Eligible for The Public Service Loans Forgiveness Plan.

Understanding how to repay your federal student loans can help, there are [several repayment plans](#) available, providing the flexibility you need.

Here are some things you should know:

- Choose a plan. If you do not choose one, you will be placed on the Standard Repayment Plan, which will have your loans paid off in 10 years.

- You can switch to a different plan at any time to suit your needs and goals.
- Your monthly payment can be based on how much you make. Learn about [income-driven repayment plans](#).

What to Do If You Can't Afford Your Payments

If you are having trouble making payments, do not ignore your loans. There are several options that can help keep your loans in good standing, even if your finances are tight.

3 Ways You Can Keep on Track with Loan Payments

1. **Change your payment due date.** Are you paid after your student loan payment is due each month? If so, [contact your loan servicer](#) and ask whether you would be able to switch the date your student loan payment is due.
2. **Change your repayment plan.** What you ultimately pay depends on the plan you choose and when you borrowed. If you need lower monthly payments, consider an [income-driven repayment plan](#) that will base your monthly payment amount on how much you make.
3. **Consolidate your loans.** If you have multiple student loans, simplify the repayment process with a [Direct Consolidation Loan](#)—allowing you to combine all your federal student loans into one loan for one monthly payment.

If the options above do not work for you and you simply cannot make any payments right now, you might be eligible to postpone your payments through a [deferment or forbearance](#). However, depending on the type of loan you have, interest may still accrue (accumulate) on your loan during the time you are not making payments.

Looking for someone who can assist you with paying off your student loan? Our wellness partner, ease@work can help, contact Ease@work 1-800 521-3273

Information provided by Ease@work



VIRTUAL TOWN HALL | #THINKLIKEASAVES: PAYING FOR EDUCATION

September 23, 2021, at 7:00 p.m. ET

If you or your child will be attending college soon, then considering how to pay for it is probably top of mind, especially if you have not been able to save as much as you would like.

Join America Saves and the National Youth Advisory Council, along with industry experts, to discuss your options for paying for education such as student loans, the Free Application for Federal Student Aid (FAFSA) form, and applying for scholarships and grants.

Savers will walk away with a clear perspective, knowledge, and strategies to help jumpstart the college funding journey.

To register click the link: [#THINKLIKEASAVES: PAYING FOR EDUCATION](#)

Is Paying Down Your Students Loans a Goal For You?

Wealth Work\$ is here to help you save for your goal with our Coin Challenge and the America Saves Pledge.

[The Coin Challenge](#)

Do you have spare change laying around?

Saving your spare change can quickly add up and use towards your student loans.

Join the coin challenge to help you save all of your spare change, to help you get started we will send you your savings jar via interoffice mail.

All you have to do is-

1. Visit the [Wellness Works](#) website
2. Fill out the registration form
3. Watch your money add up and take it to the bank.



Have You Taken the Savings Pledge?

If paying off your student loans is a goal you are trying to achieve then, [the America Saves Pledge](#) can help you. The America Saves pledge is the central tool that allows savers to set a goal and plan towards their saving goals.

Wellness Works! Upcoming Events

The Rite Aid Cleveland Marathon is now the Union Home Mortgage Cleveland Marathon.



October 23 & 24, 2021

The Wellness Works! Program is sponsoring City of Cleveland employees to participate in this year's Union Home Mortgage Cleveland Marathon on October 23, 2021 & October 24, 2021. Employees have the choice to participate in one of five races: 5k, 8k 10k, 1/2 Marathon or the Marathon. If you would like to register for one of these races, please see instructions below:

Race info on www.clevelandmarathon.com

Race choices are:

Saturday, October 23, 2021– 5k

Saturday October 23, 2021 - 10k

Sunday, October 24, 2021– 1/2 Marathon

Sunday, October 24, 2021 - Marathon

- 1) To register scan the QR code
- 2) Click "*Register*" when the website opens
- 3) Click "*Participate as an Individual*"
- 4) Scroll down and enter Promotional Code: "**CITYOFCLE21**"
- 5) Choose 5k, 10k , 1/2 Marathon or Marathon
- 6) Complete information form

Join the City of Cleveland Team!

"The City of Cleveland Runners"

Registration ends on October 1, 2021

