

savi +



Public
Promise
Insurance

Powered by NATIONAL ASSOCIATION OF COUNTIES NACo.

Student Debt Navigator



Meet Savi



Tony Raffa

Savi, Director of Development & Strategy

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Social impact startup based in Washington, D.C.



400+ partners including cities, counties, organizations, membership, unions, employers, and financial institutions



Combines cutting-edge technology with 1:1 human support



Partnering with NACO!

State of Student Debt

01 46M+ Americans with Student Debt

Over 46 million Americans have student debt, with the average American having a loan balance of \$37,088. Student loan debt disproportionately affects communities of color and women.

02 Public Service Loan Forgiveness Reform

While many positive improvements have been made to loan forgiveness programs, there's still work to be done. **40% of Americans missed their first student loan payment last year** and only **2.3% of public service loan forgiveness applications have been accepted.**



03 Opportunities for Government Employees and their Families to save!

There are over 150 programs borrowers could qualify for to save money on their monthly payments, including PSLF. On average borrowers who use Savi save over \$180 per month and see forgiveness of over \$40,000.

Borrowers Face a Maze of Options



REPAYMENT PLANS (17)

- DL Standard Pre-HERA
- FFELP/DL Standard Post-HERA (4)
- DL Graduated Pre-HERA
- FFELP/DL Graduated Post -HERA (4)
- DL Extended Pre-HERA

- Income-Sensitive
- REPAYE
- SAVE
- Income-Contingent
- **+8 more...**

FORGIVENESS (9)

- Teacher Loan Forgiveness
- Loan Forgiveness for Service in Areas of National Need
- Civil Legal Assistance Attorney Student Loan Repayment Program

- Income Based Repayment Plan Forgiveness
- Pay As You Earn Repayment Plan Forgiveness
- **+4 more...**

FORBEARANCE (12)

- Teacher Loan Forgiveness
- Loan Forgiveness for Service in Areas of National Need
- Civil Legal Assistance Attorney Student Loan Repayment Program

- Income Based Repayment Plan Forgiveness
- Pay As You Earn Repayment Plan Forgiveness
- **+ 7 more...**

DEFERMENT (19)

- School (1)
- School Half-Time (2)
- Post Enrollment (1)
- Graduate Fellowship (3)
- Unemployment Deferment (2)

- Post-Active Duty Student (3)
- Teacher Shortage (2)
- Internship/Residency Training (2)
- Temporary Total Disability (2)
- **+ 10 more...**

PRIVATE + STATE (150+)

- Alabama Math and Science Teacher Education Program (AMSTEP)
- SHARP Program Primary Care Provider Loan Repayment Program (PCPLRP)
- CDA Foundation Student Loan Repayment Grant (1)

- Arkansas State Teacher Education Program (STEP)
- California State Loan Repayment Program (SLRP)
- **+ 150 more...**

Public Service Loan Forgiveness



About

A federal program designed to forgive the remaining balance on eligible federal student loans for borrowers after they make 120 qualifying payments.



Eligibility for PSLF

- Work at a qualifying employer like a government organization (federal, state, local) or a not-for-profit 501(c)3
- Work full time
- Have Direct Loans
- Enrolled on an Income-Driven Repayment Plan



\$300B in Savings Available

- Low awareness and uptake of program
- Complicated paperwork, previously high denial rate
- Annual re-enrollment



A not-so-simple process

Only 2.3% of PSLF applications have been accepted since November 2020; 24.6% of denied claims are submitted with missing information.

Hanson, Melanie. "Student Loan Forgiveness Statistics" EducationData.org, August 28, 2024, <https://educationdata.org/student-loan-forgiveness-statistics>

State of Student Debt, Policy Update

With each new administration and different policy focuses, the borrower landscape only becomes more complex for individuals.

Bush:

- Enacted Public Service Loan Forgiveness
- Updated 3 existing Income-Based Repayment Programs

Obama:

- Added REPAYE to existing Income-Based Repayment Programs

Trump 1:

- Expansion of PSLF (added \$350M+)
- Enacted Payment Pause
- No changes to Income-Based Repayment Programs

Biden:

- Updated REPAYE to SAVE Income-Based Repayment Program
- Signed Secure 2.0 Into Law

Executive Orders:

President Trump signed an executive order attempting to begin the process of altering the eligibility terms of PSLF. Linda McMahon is to begin to revise the definition of “public service” to exclude organizations that “engage in activities that have a substantial illegal purpose.”

What This Means:

- **In many ways this EO is a tacit acceptance of PSLF itself.**
- The eligibility terms for PSLF were set by Congress. Under the Constitution, laws can only be substantively changed through Congress, via amendments or new laws.
- Trump cannot alter the Education Department rules governing PSLF with just an executive order. He is legally required to go through a lengthy regulatory process to make changes. Regulations will take time, and likely face lawsuits from advocacy orgs.

Changes in the Department of Education:

- Nearly 50% of the Department’s workforce was let go.
- Removed the "submit a complaint" button
 - "I believe this change would help decrease contact center volume and the number of complaints - so an overall win," Brittian-Smith wrote in the email
- Slashed a team that handles student aid complaints and is actively working to reduce the number of complaints filed
- In February fired eight out of 21 people who handled complaints submitted online that varied from discrepancies about how much a borrower owed to denials for public student loan forgiveness, according to three former employees at the agency's Federal Student Aid office.
- In March, the agency also started the process for making less prominent an online option that gave borrowers a way to submit grievances about their student aid.

What This means:

The many actions the administration and Department of Education are taking will make navigating student debt, repayment, and forgiveness programs for borrowers more challenging, increasing the need for a program like Savi.

Savi maintains a tight pulse on the ever-changing landscape, ensuring borrowers have up to date info and the best access to solutions



Cities & Counties Industry Data

\$263.00

Average Monthly Student Loan
payment in the industry

30%

Employees with Student Loan Debt

\$ 300B+

Estimated Savings Available

\$3 BILLION+

Total projected forgiveness
amongst Savi Users

		County Partner 1 ★	
695	\$32,557,339	\$101/mo	
PREMIUM USERS <a>?	TOTAL DEBT MANAGED <a>?	AVG PROJECTED SAVINGS <a>?	
866	\$42,525	\$21,687,732	
REGISTRATIONS <a>?	AVG PROJECTED FORGIVENESS <a>?	TOTAL PROJECTED FORGIVENESS <a>?	

		County Partner 2 ★	
613	\$16,492,149	\$150/mo	
PREMIUM USERS <a>?	TOTAL DEBT MANAGED <a>?	AVG PROJECTED SAVINGS <a>?	
628	\$39,946	\$11,224,944	
REGISTRATIONS <a>?	AVG PROJECTED FORGIVENESS <a>?	TOTAL PROJECTED FORGIVENESS <a>?	

		County Partner 3 ★	
1007	\$32,177,693	\$146/mo	
PREMIUM USERS <a>?	TOTAL DEBT MANAGED <a>?	AVG PROJECTED SAVINGS <a>?	
1008	\$42,876	\$20,108,809	

NACo, Student Debt Navigator

Check Eligibility

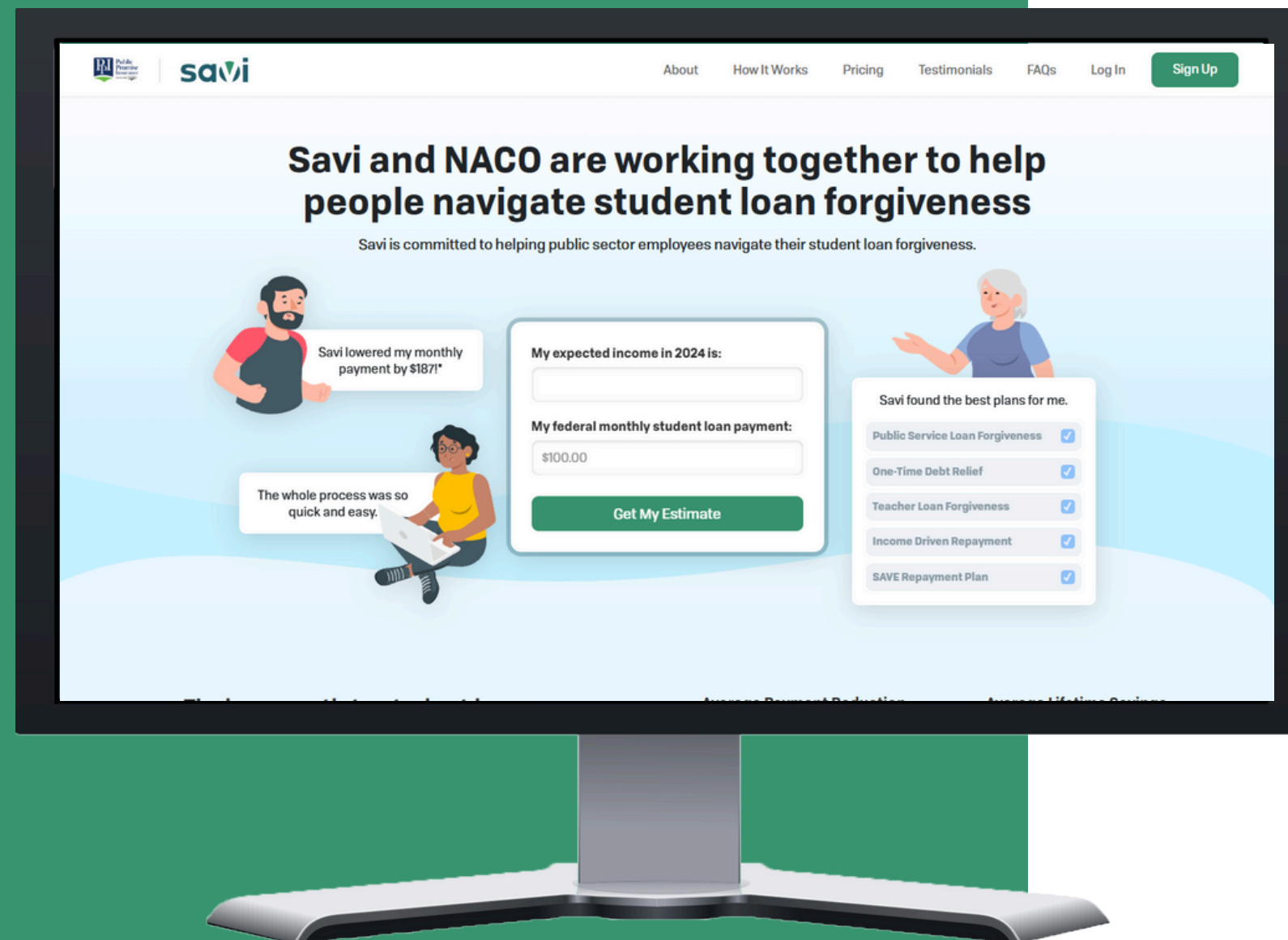
Savi checks your eligibility for student loan savings and over 150 forgiveness programs after entering loan information. The average borrower working with Savi has saved \$187/month on their student loan payment and found over \$38,000 in loan forgiveness.

Complete Paperwork

Borrowers will review their options and work with Savi to complete their applications digitally and automatically - leaving no room for error.

Receive Help Along the Way

Savi's team of student loan experts works with borrowers one-on-one to support their student loan situation, provide timely updates, and educational opportunities.



STUDENT DEBT NAVIGATOR

- Users fill out a 10-min questionnaire
- Our tool scans the 150+ federal, state & private repayment plans
- We display which plans will save the user the most

APPLICATION PROGRESS... 17%

Estimated Payment **\$162/mo**
\$282 less than current plan

1 ESTIMATE ^

FAMILY →

INCOME

EMPLOYMENT

EDUCATION

LOANS

MISCELLANEOUS

2 SELECT v

3 ENROLL v

Family

What state do you live in? [Learn more](#)

Maryland

What is your most recent tax filing status? [?](#)

Single

What is your current marital status?

Single

How many dependents do you have?

1

How many of them are children?

1

What is your date of birth? [?](#)

01/01/1992

Free for all users

APPLICATION PROGRESS... 99%

Estimated Payment **\$106/mo**
\$338 less than current plan

🔍 Forgiveness Eligible [?](#)

1 ESTIMATE v

2 SELECT ^

SELECT →

3 ENROLL v

PLAN OPTIONS

Savi has found 4 eligible plans.

! Not seeing SAVE as an option? The Department of Education has paused processing these applications at this time. Please click [here](#) to learn more about the recent changes.

★★ FORGIVENESS ELIGIBLE PLAN [?](#)

PAYE [?](#)
Pay As You Earn income-based repayment plan [CONTINUE](#)

\$106 ★ Monthly Payment \$227 less/mo	\$11,753 ★ Total Payment \$12,087 less	8yr 10mo Until Repayment	\$18,531 Loan Forgiveness Forgiveness eligible
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Show Plan Details v

Show more plans (3)

Need some help?
If you have questions about your application, contact customer support. We're ready to help.

Contact Support

AUTOMATICALLY SYNC LOANS

- It can be difficult to keep track of your loans, service providers, and interest rates
- Users can automatically pull their loan data via Spinwheel
- We display the landscape of the

The screenshot shows a 'Sync Loans' modal dialog box overlaid on a loan application progress screen. The background screen shows 'APPLICATION PROGRESS...' at 66%, 'Estimated Payment' of '\$73/mo' (\$371 less than current plan), and a sidebar with steps: 1 ESTIMATE, 2 SELECT, 3 ENROLL. The modal dialog has a title 'Sync Loans' and a description: 'Sync loans from each of your loan servicers for automated import and loan monitoring.' It features a 'Sync Loans' button and a grid of logos for various loan servicers: NAVIENT, MOHELA, nelnet, fedloan, aidVantage, GREAT LAKES, aes, and SoFi. Below the grid is the text 'and many more...'. There is also an 'Add Loans Manually' button and a 'Learn more' link in the top right corner.

Free for all users

The screenshot shows the 'Loan Sync' dashboard after syncing. The background screen shows 'APPLICATION PROGRESS...' at 83%. The dashboard displays 'Estimated Payment' of '\$73/mo' (\$371 less than current plan). The 'LOAN SYNC' section shows a summary of 'FEDERAL LOANS' with an 'Outstanding Balance' of '\$20,000' and 'Loans' of '2'. Below this, there are two sections for 'fedloan' and 'MOHELA', each showing a single loan with a balance of '\$10,000' and a disbursement date of '01/2010'. Each loan entry includes a table with columns for 'Disbursement Date', 'Loan Type', 'Loan Balance', 'Interest Rate', and 'Edit'. The 'Loan Type' for both is 'Direct Subsidized' and the 'Interest Rate' is '6%'. At the bottom, there is a 'Sync More Loans' button and a 'Next' button.

Disbursement Date	Loan Type	Loan Balance	Interest Rate	Edit
01/2010	Direct Subsidized	\$10,000	6%	
01/2010	Direct Subsidized	\$10,000	6%	

AUTOMATED ENROLLMENT

- Savi can digitally fill out and submit all forms on behalf of the user & and their employer
- Savi user's applications have a 99% acceptance rating
- Savi will automatically notify

INCOME-DRIVEN REPAYMENT (IDR) PLAN REQUEST
OMB No. 1845-0102
Form Approved
Expiration Date: 8/31/2021

SECTION 1: BORROWER INFORMATION
Please enter or correct the following information.
 Check this box if any of your information has changed.
SSN [REDACTED]
Name M K
Address 123 Savi Street
City Savi City State MD Zip Code 00000
Telephone - Primary (123) 456 7890
Telephone - Alternate
Email (Optional) demo@bysavi.com

SECTION 2: REPAYMENT PLAN OR RECERTIFICATION REQUEST
It's faster and easier to complete this form online at [StudentLoans.gov](#). You can learn more at [StudentAid.gov/IDR](#) and by reading Sections 9 and 10. It's simple to get repayment estimates at [StudentAid.gov/repayment-estimator](#). If you need help with this form, contact your loan holder or servicer for free assistance. You can find out who your loan holder is at [StudentAid.gov/login](#). You may have to pay income tax on any loan amount forgiven under an income-driven plan.

1. Select the reason you are submitting this form (Check only one):
 I want to enter an income-driven plan - Continue to Item 2.
 I am submitting documentation for the annual recertification of my income-driven payment - Skip to Item 3.
 I am submitting documentation early to have my income-driven payment recalculated immediately - Skip to Item 3.
 I want to change to a different income-driven plan - Continue to Item 2.

2. Choose a plan and then continue to Item 3.
 (Recommended) I want the income-driven repayment plan with the lowest monthly payment.
 REPAYE IBR
 PAYE ICR

3. Do you have multiple loan holders on this form?
 Yes - Submit a request to each holder. Continue to Item 4.
 No - Continue to Item 4.

4. Are you currently in deferment or forbearance?
After answering, continue to Item 5.
 No.
 Yes, but I want to start making payments immediately.
 Yes, and I do not want to start repayment until the deferment or forbearance ends.

SECTION 3: FAMILY SIZE INFORMATION
5. How many children, including unborn children, are in your family and receive more than half of their support from you? 1
6. How many other people, excluding spouse and children, live with you and receive more than half of their support from you?

Note: A definition of "family size" is provided in Section 9. Do not enter a value for you or your spouse. Those are automatically included in your family size, if appropriate.

Page 1 of 10
IDR_Exp2021.pdf

Image to the left:
This is a screenshot an Income Driven Repayment Plan Application. The application is automatically filled in. Inputting their social security number and signatures are the only two pieces the user needs to manually fill in

Image to the Right:
This is a screenshot of the admin dashboard. Employers will be able to see when their employee's Employment Certification Forms are ready for a signature

Certification Needed

will open in a new window. Signed certification forms will show a pending status until they are submitted to the Department of Education by Savi.

SUBMITTED	LAST NAME	CERTIFY
8/2024	decapitemancini	Ready to Sign ●
7/2024	Kovacevic	Ready to Sign ●
7/2024	Shoup	Ready to Sign ●
1/2024	Hilverding	Ready to Sign ●
3/2024	Sweeney	Ready to Sign ●
7/2024	Krokonko	Ready to Sign ●
9/2024	MASSIMIANI	Ready to Sign ●
6/2024	Homer	Ready to Sign ●
5/2024	Sweeney	Ready to Sign ●
9/2024	Ciotti	Completed
0/2024	Yohn	Completed
/2024	Coulson	Completed

[View All](#)

BORROWER SUPPORT

Customer Support

- Call Center
 - Our US-based call center has a wait time of under 2 sec
- Chat & Email Line
 - Avg. first replay time less than 1 business day
- Set up 1-on-1 meetings with our loan experts
- New AI Chatbot

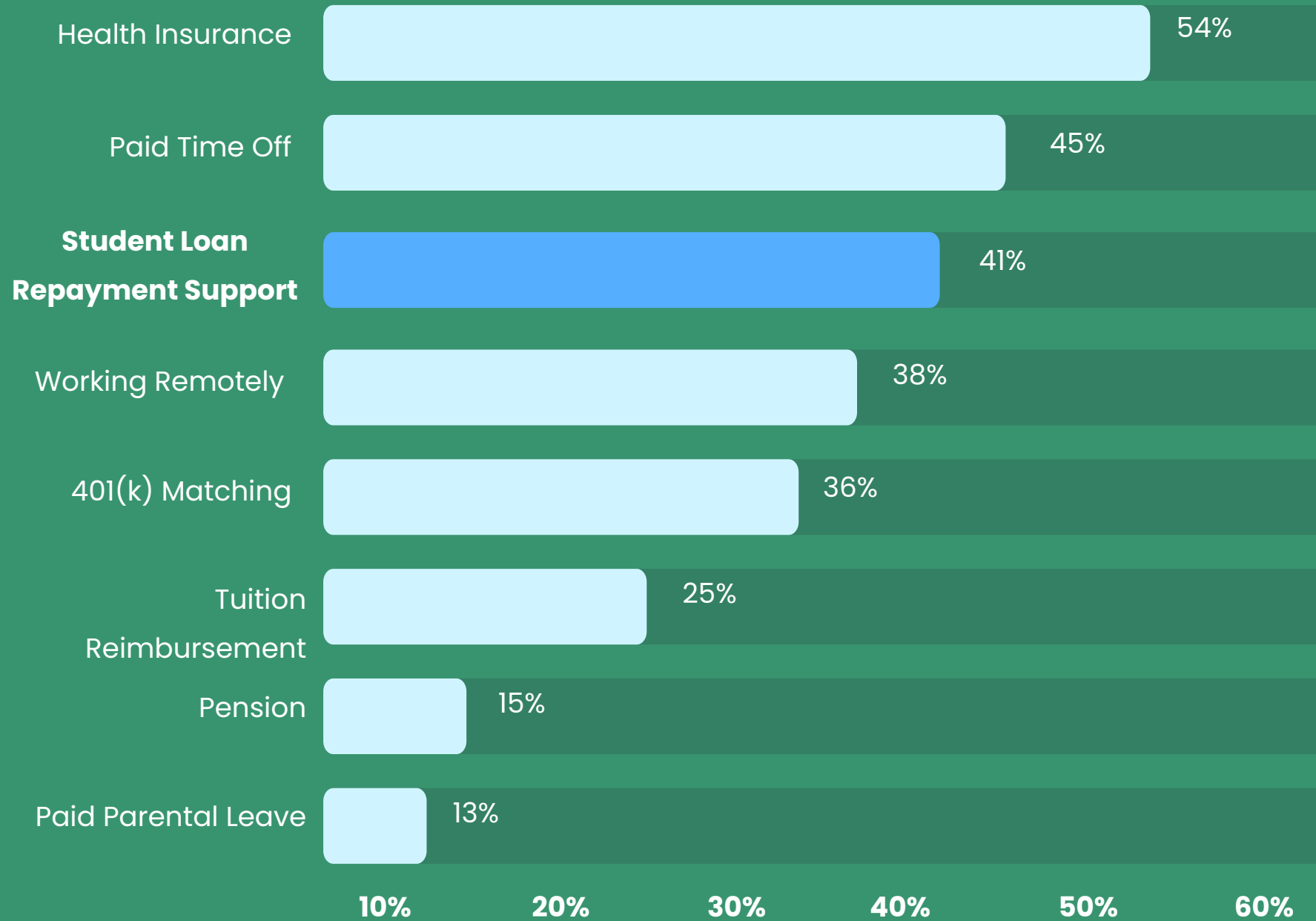
Education Tools

- Savi hosts monthly webinars in which we review student policy updates and offer time for a live Q&A
- Savi has an extensive database of articles about policy updates, repayment questions, & FAQs



RECRUITMENT & RETENTION

Most Valued Benefits of Young Job Seekers'



User Averages

- Monthly Savings: \$187
- Annual Savings: \$2,244
- Loan Forgiveness: \$40,000

Company Last updated: 8:18 PM

737
PREMIUM USERS ?

\$36,861,487
TOTAL DEBT MANAGED ?

\$187/mo
AVG PROJECTED SAVINGS ?

913
REGISTRATIONS ?
Since: Dec 2022

\$41,504
AVG PROJECTED FORGIVENESS ?

\$22,910,430
TOTAL PROJECTED FORGIVENESS ?

Example of a live dashboard showing savings and forgiveness metrics of employees



TONY RAFFA, SAVI DIRECTOR OF DEVELOPMENT & STRATEGY

- My wife is currently a medical resident at George Washington Hospital.
- She had a full scholarship for her undergraduate degree but still had to take out **over \$250,000 in student debt** for her medical degree.
- We were expected to make **student debt payments of \$2,647 every month.**
 - This would be more than half my wife's take home pay. It also would be equivalent to a 2nd rent or mortgage for us and we could not afford it.
- Thanks to **Savi's** help we are on an **Income Driven Repayment plan. We pay \$86 every month and are projected to see over \$200,000 in forgiveness.**
 - The monthly savings let us live our lives and put money toward retirement
 - The forgiveness helps my wife stay in a job she loves. After residency, she hopes to be a teaching doctor at George Washington Hospital.

Thank you!

Reach out to our team to take the next step!

Website

bysavi.com

publicpromiseinsurance.org/studentdebt/

<https://naco.bysavi.com/>

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AHerrera@naco.org

