



**FOR IMMEDIATE RELEASE**

## **Aspire and Scholarship America Collaborate to Offer Employer Solution for Student Loan Debt and Tuition Assistance**

WEST DES MOINES, IOWA (May 8, 2019) — Today, Aspire Resources Inc.® and Scholarship America, Inc. announced a new strategic alliance to provide employee benefit services designed to help employers nationwide address the growing concerns surrounding student loan debt as well as rising costs for current and future college students.

### **College Financing Benefits Attract Top Talent**

Many employers are offering college financing solutions as a way to attract and retain talent. In today's tight job market, employers wanting to remain competitive need to be responsive to employee interest in emerging benefits that truly make a difference in the lives of their employees. College financing solutions are one such benefit.

### **Employees Want Help Paying Down Student Loan Debt**

Aspire recently conducted a survey with employees who work for companies that employ 1,000 or more people nationwide. Aspire asked survey respondents how they would prioritize assistance paying down the principal of their student loans in relation to other benefits. The survey found that if given the choice, nearly four out of five employees would exchange vision, dental, vacation days/paid holidays or 401(k) match benefits for student loan repayment assistance.

### **A Solution to Address These Needs**

As a solution to address these needs, Aspire recently developed a suite of College Finance Benefits as a way for employers to provide multiple college financing solutions to employees as part of their annual benefits packages. The suite of employer solutions includes access to the following:

- Employer Contribution Program — a program that allows employers to make monthly contributions to help employees reduce student loan debt or contribute to a college savings plan.
- College Family Loan<sup>SM</sup> — an education loan program for family members to use in helping pay current college tuition costs.

- Reset Refinance Loan<sup>SM</sup> — a loan program providing refinancing of existing student loans to better manage repayment.
- Education Finance Resources — online tools to navigate the complexities of financing a college education.
- College Finance Resource Line — a dedicated call center for employees to call for help with general student loan repayment questions and future college funding solutions.

Under the new Scholarship America alliance, College Finance Benefits now also offers tuition reimbursement administrative support services, thus delivering a complete life cycle of college funding solutions for employers.

“We’re extremely excited to be teaming with [Scholarship America](#) to provide employers with a true one-stop shopping solution for college financing employee benefit products and services. Scholarship America’s strong reputation as a nationwide leader in scholarship administration and tuition reimbursement services aligns exceptionally well with Aspire’s focus on delivering best-in-class college financing solutions,” said Steve McCullough, president of Aspire.

Scholarship America has demonstrated success in designing custom tuition assistance programs for employers. “Employer-provided tuition assistance programs allow employees to further their education and this pays dividends in the form of a better educated and more productive workforce, and higher job satisfaction, said Robert C. Ballard, president and CEO of Scholarship America. “We are passionate about helping students succeed. By working with Aspire, we are now also able to help employers support workers who still need to repay college loans or who have college-bound children needing financing assistance.”

For more information about the College Finance Benefits program offered by Aspire, visit [www.aspireresourcesinc.com](http://www.aspireresourcesinc.com).

### **About Scholarship America®**

Scholarship America is a non-profit organization that helps students fulfill their college dreams. Since it was founded in 1958, Scholarship America has distributed \$4.2 billion to more than 2.5 million students, making it the nation’s largest private scholarship provider. The organization runs its own national and community-based scholarship programs, but primarily works with partners wishing to establish scholarship and support programs to lower barriers to a college education and give students the support needed to succeed. Learn more at [scholarshipamerica.org](http://scholarshipamerica.org).

## **About Aspire**

Aspire Resources Inc. is a wholly owned subsidiary of Iowa Student Loan<sup>®</sup>, an Iowa-based nonprofit corporation. Aspire offers College Finance Benefits, a suite of voluntary employee benefits to employers across the country. In addition, Aspire disburses private student loans on behalf of its partnering lenders and provides customer service on behalf of its external business partners and to borrowers with federal and private student loans. To learn more, visit [www.AspireResourcesInc.com](http://www.AspireResourcesInc.com).

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