



# Education Benefits

Enhance your recruiting package and improve employee financial wellness

## Tuition Reimbursement

Tuition reimbursements are a great way to encourage employees to continue their education and help them build skills to benefit your company. Tuition reimbursement plans are configurable to fit your company goals. Navia plans can be tailored to reimburse continuing education credits, accredited college courses, academic fees, and supplies required to complete coursework. Eligible plan expenses can be reimbursed on a pre-tax basis, up to \$5,250 per employee.

### Key Benefits

- Build employees skills
- Attract and retain talented employees
- Plan contributions are tax-deductible
- Configurable plans to fit your company goals

## Student Loan Repayment

NEW!!! Following the 2020 CARES and CAA COVID relief bills, employers can now help employees with their student loan debt on a tax-free basis. Navia plans are designed to pay the employee directly. Companies can pay up to \$5,250 yearly per employee with student loan debt on a pre-tax basis.



The current \$5,250 annual pre-tax limit is a combined limit for both tuition and student loan payments. Employees participating in either or both education benefits can receive up to \$5,250 in annual pre-tax benefits.

### Key Benefits

- Attract and retain skilled employees
- Improve employee financial wellness
- Increase productivity
- Plans are tax deductible

# 56%

of employers offer educational assistance benefits



## Common Challenges

Continuing education costs can be expensive and unattainable for employees, which limits growth and success. Common challenges include:

- Knowledge, skills, and ability gaps
- Poor career-mapping
- High costs to recruit and retain valuable employees

## Common Challenges

45 million Americans carry student loan debt with an average balance of over \$40,000, a financial burden which could influence their performance and future planning decisions. Common challenges are:

- Low performance at work due to loan debt burdens
- Employees not investing in 401K/other pre-tax plans that can save money and help build wealth
- High costs to recruit and retain valuable employees

# Navia Education Benefit Solutions

## Provide financial health

### Reduce the burden of paying for education

You can offload costly education expenses for your employees by offering a Navia Education Benefit plan. Reducing these burdens improve employee engagement, retention, and productivity. By helping your employees pay for education, you increase take-home pay and the availability to invest in other valuable benefits.

## Real-time financial monitoring

### Don't be left in the dark about your program

Navia's employer portal allows HR and benefit program managers to monitor education utilization in real-time. See who's participating, and track your ROI over time.

## Attract and retain rock star hires

### Gain a competitive recruiting edge

Adding an Education Reimbursement plan to your benefit package, you enhance your company's commitment to employee growth. This also gives you a competitive edge in recruiting in top talent.

## Make your best employees better

### Maximize the potential of your most valuable assets

Professional development, mentoring, and training look great on your annual strategic plan. Make these words a reality with actual investments that have a 30%+ tax advantage and improve productivity and engagement across your organization.

## How it all adds up

*Assuming your company funds \$3,000 per employee per year*



### Employee Savings

*That's an extra \$250 per month!*

With plan

**\$1,850**

Without plan

**\$2,100**

*Average monthly budget of a recent graduate*



### Employer Savings

Cost of benefit

**\$3,000**

Cost of losing employee

**\$10,000**

*A 250-person company with 50 employees participating in employee benefits can save as much as \$500K in employee recruiting and retention costs.*

## Connect with us today

Sales@naviabenefits.com  
(425) 452-3498

[www.naviabenefits.com](http://www.naviabenefits.com)

### navia health



Health FSA  
HSA  
COBRA  
MEC  
HRA  
Direct billing  
Telemedicine

### navia life



Daycare FSA  
Wellness  
GoNavia  
Education  
Adoption  
Home office

### navia compliance



5500  
NDT  
POP  
DOL IRS  
ACA reporting  
ERISA