Winter 2024 Newsletter

2024 Annual Contribution Limit Changes

Every year, the IRS releases information regarding contribution limit changes for retirement plans.

In 2024, the annual contribution limit for 403(b) plans for individuals increased from $22,500 to $23,000. For those participants 50 and older, the catch-up limit remained the same at $7,500. This means that participants age 50 and over can contribute a total of $30,500 per year.

If you are interested in updating your contribution amount, please complete an updated Voluntary Savings Form found here: https://www.opurp.org/plan-forms/.

The annual salary limit for the 401(a) Optional Retirement Plan (ORP) has changed in 2024 as well. The compensation limit for the 401(a) plan increased to $345,000, up from $330,000 in 2023. This means that if you are in the ORP plan, contributions will be made on your first $345,000 of salary, if applicable.

Please note that these amounts apply to the 401(a) ORP plan, and the Tax-Deferred Investment Plan (TDI) 403(b), and to the Oregon Savings Growth Plan, which is a 457(b) plan administered by PERS that is also available to university employees. Because you are also eligible to contribute to the 457(b) plan at PERS, this means you can contribute up to $46,000 per year if you are under age 50, and up to $61,000 per year if you are age 50 and up.

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The Secure 2.0 Act and Upcoming Changes to the 403(b) Plan

The Oregon Public Universities Retirement Plans (OPURP) management office will be making some changes to the TDI that stem from the Secure 2.0 Act that recently passed. These changes are not applicable in the 401(a) Optional Retirement Plan (ORP). We are in the process of implementing these changes into our plan and anticipate that they will be available to participants sometime in mid-2024. OPURP will update this information when these options become available.

- **Withdrawals for certain emergency expenses**
  This rule allows for one penalty-free withdrawal of up to $1,000.00 per year for unforeseeable or immediate financial needs relating to personal or family emergency expenses. This withdrawal may be repaid within three years. Another emergency distribution will not be available until the previous distribution has been repaid.

- **Penalty-free withdrawal from 403(b) plan for an individual in case of domestic abuse**
  This rule permits certain penalty-free withdrawals in the case of domestic abuse in an amount not to exceed the lesser of $10,000.00 (indexed) or 50% of the value of the employee’s 403(b) balance. Eligible distributions to a domestic abuse victim may be recontributed to the 403(b) plan, subject to certain requirements.

- **Exception to the penalty on early distributions from 403(b) plan for an individual with a terminal illness**
  A former law imposed a 10% tax penalty on early distributions from tax-deferred retirement accounts unless certain exceptions applied. With the passage of the Secure 2.0 Act, an exception was created to address this tax penalty. The Act created an exception to the 10% early withdrawal penalty for distributions to individuals whose physician certifies that they have an illness or condition that is reasonably expected to result in death in 84 months or less.

- **Special rules for the use of 403(b) funds in connection with federally declared disasters**
  In recent years, Congress has eased plan distribution and loan rules in cases of disaster on a case-by-case basis. With the passage of the Secure 2.0 Act, this has solidified the rules, which allows permanent special rules governing plan distributions and loans in cases of

qualified federally declared disasters. The provisions are as follows:

- Up to $22,000 may be distributed to a participant per disaster;
- the amount is exempt from the 10% early withdrawal fee;
- inclusion in gross income may be spread over a 3-year period;
- allows certain home purchase distributions to be recontributed to a plan or account if those funds were to be used to purchase a home in a disaster area and were not so used because of the disaster; and
- increases the maximum loan amount for qualified individuals and extends the repayment period.

Again, these changes will only be available within the 403(b) plan, and not the 401(a) Optional Retirement Plan (ORP). Overall, the secure 2.0 Act provides better options and protections to individuals in our 403(b) plan, which provides peace of mind during unexpected events.

Retiring Inequality

Did you know that women in the workforce earn $0.82 on the dollar compared to men[1], leave the workforce 2 years earlier on average[2] and live 5 years longer than men on average[3]? That makes saving for retirement tough. At TIAA, we think it is time to close the retirement gap once and for all.

Want to calculate your savings to see if you're on track? Or learn more from The Money Coach®, Lynnette Khalfani-Cox, who can arm you with insights that can help you stay on track and meet your retirement goals? Visit tiaa.org/retireinequality for tools and resources to help you.

[1] U.S. Census Bureau. Highlights of Women's earnings in 2020 (September 2021). Retrieved February 2022. U.S. Bureau of Labor Statistics, Current Population Survey.

[2] Anspach, Dana. (October 2021) Is Retiring at the average age a smart move?

[3] CDC Living Longer: Historical and Projected Life Expectancy in United States, 1960 to 2060.

TIAA Celebrates Black History Month

Schedule an appointment today

To meet with a TIAA financial consultant, scan the QR code below or visit **TIAA.org/ schedulenow** or call 800-732-8353, weekdays, 8 a.m. to 8 p.m. (ET).

Disparities in Black Financial Literacy

This Black History Month, we would like to highlight the unique financial challenges African Americans face and offer resources to help increase the financial wellbeing of all individuals.

The financial wellbeing of African Americans lags that of the U.S. population, and whites in particular. The reasons behind this gap are complex, systemic, and include economic indicators such as median household income, net worth, and student loan debt. The most recent **Personal Finance Index (P-Fin Index)**, released in 2022 by the TIAA Institute, indicates that low levels of financial literacy is a key indicator of low financial wellbeing.

Increased financial literacy is essential to making effective, long-term decisions and goals related to personal finances. **This research indicates** that improved financial literacy contributes to improved financial wellbeing. Annamaria Lusardi, Academic Director of the Global Financial Literacy Excellence Center (GFLEC) explains that "given the strong link between financial literacy and financial wellbeing, increased financial knowledge can lead to improved financial capability and behaviors."

Taking small steps to increase financial literacy and set aside money for retirement can make a significant impact on your financial future.

Get Help with Financial Planning

Employees have access to one-on-one consultations with a TIAA financial consultant at no cost. Call **800-732-8353** or visit **TIAA.org/schedulenow** to schedule an appointment. TIAA also offers a variety of on-line resources available to you throughout your financial journey, such as **how to make a budget**, **paying down credit cards and debt managemen**t, and **more**.

Start Saving for Your Financial Future

Your employer offers multiple ways to plan for your financial future, including a menu of investments, consisting of mutual funds and or annuity options. Begin contributing to your retirement plan as soon as you are eligible to participate. Or increase your voluntary contributions if you can.

Create an account or update your contribution rate by logging in to your existing account at **TIAA.org** or enroll at **TIAA.org/opurp.**

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GBR-3247757CO-Y1123P (11/23)

More than **1 in 5 Americans** are caregivers[1]

Caregiving can be a rewarding yet demanding situation that can impact our work, life, health, and money.

And **2 out of 3** caregivers are women[2]

Understand the hidden cost of caregiving

Or **scan to learn more**

1. AARP and National Alliance for Caregiving. Caregiving in the United States 2020. Washington, DC: AARP. May 2020. https://doi.org/10.26419/ppi.00103.001
2. CDC, Women, Caregiving, and COVID-19, June 2021

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Fidelity INVESTMENTS

Put your benefits to work

With an investment strategy to help you meet your expenses in retirement

Managed account: A portfolio managed based on your personal situation

Target date fund: A single fund based on the year you expect to retire

Do-it-yourself: A portfolio that is built and monitored by you

Only **50%** of people feel confident they'll have enough savings by the time they want to retire.*

Learn more about your options

Or **scan to learn more**

*Fidelity Q1 2023 WI Participant Satisfaction and Loyalty Study.

Target date funds are an asset mix of stocks, bonds, and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.

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Fidelity INVESTMENTS

Oregon Public Universities Retirement Plans

Review your retirement roadmap in 2024

It's a good idea to regularly review your retirement plan and overall financial goals to ensure you stay on track, and the New Year is the perfect time! As you make your 2024 resolutions, think about your retirement and savings goals.

Here are some easy ways Fidelity can help you stay on top of your retirement and savings goals in 2024:

Check your beneficiaries
Beneficiary designations should be reviewed periodically, especially after life events such as marriage, divorce, or birth of a child. Update your beneficiaries now.

Take the Financial Wellness Checkup
Tell us about yourself, and in just a few minutes we'll suggest next steps to help improve your financial health. Visit NetBenefits.com/FinancialWellness today.

Consider increasing your contribution rate
Small increases to your contribution rate can have a powerful impact on your retirement income. Use this calculator to see how much more you could accumulate in your retirement plan over time.

Have a plan and stay the course
Visit Fidelity's Planning Summary, your one-stop destination to help you stay on top of your financial wellness needs. View your financial picture in one place, manage your finances by tracking your spending and debt, create

savings goals that matter the most to you– and build a plan to help reach them.

Meet with your Fidelity Workplace Financial Consultant
Justin Blatny, your Workplace Financial Consultant, can help you review your options, create, or update a plan, and help you put it into action. Visit www.fidelity.com/schedule or call 800-343-0860 to schedule your appointment.

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Investing involves risk, including risk of loss.

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Required Minimum Distribution Rules for 2024

The Secure 2.0 Act identified and adjusted the age that participants are required to take their required minimum distributions (RMDs) from certain retirement accounts. In 2024, the age that RMDs must begin is age 73. Keep in mind that you are not required to take your RMD from the Oregon Public Universities sponsored 401(a) Optional Retirement Plan (ORP) account or 403(b) account(s) until you terminate employment with all seven public universities in Oregon. Therefore, if you are older than age 73 and still working, the RMD is not required. If you have taken an RMD in a prior year, you must continue to receive your RMD, regardless of the new age rule. Please reach out to your record keeper (TIAA or Fidelity) if you have any further questions about RMDs.

Want a longer, happier life?

Behavioral science explains how retirement income delivers retirement happiness.

Read time: 5 minutes

For John Bauman, a 91-year-old retired doctor and TIAA participant in North Carolina, the benefits of in-plan fixed annuities go beyond the risk-adjusted returns.

The biggest reward is his own peace of mind. Bauman knows that even if all his other investments fail, he'll still have enough to live comfortably. That's due to the predictable income from a small pension, Social Security and his fixed annuity.

“I think about this all the time,” says Bauman. “It's a good feeling.”

David Oscarson, a retired college professor in Nevada and another TIAA participant, has this same good feeling.

“I'm more relaxed knowing it's there, knowing I've always got that to fall back on,” Oscarson, 80, says about his fixed annuity's monthly payments. “I don't have to react to drastic changes in the stock market. I'm just much more relaxed.”

Money doesn't always buy happiness, but a steady stream does seem to improve the odds. Ongoing research covering thousands of older Americans shows retirees are happier, healthier and more satisfied when they have guaranteed monthly paychecks to cover basic needs.

They get a happiness dividend, in other words.

“Among retirees with similar wealth and health characteristics,” one study concluded, “those with annuitized incomes are happiest.”[1]

Behavioral science and the benefits of annuities

1. You'll be happier

“Economists don’t usually talk about happiness,” says Gal Wettstein, senior research economist at Boston College’s Center for Retirement Research. “But when you compare people who have annuities to those who don’t, there is a sense the ones with annuities are happier.”

The studies on annuities and happiness use more than 25 years’ worth of data from University of Michigan’s Health and Retirement Study (HRS). Funded by the National Institute on Aging and the Social Security Administration, HRS is a continuous panel study covering a representative sample of 20,000 Americans.

A Rand Corporation study analyzed the HRS data and found retirees with a high percentage of annuitized income are significantly happier in retirement than their non-annuitized peers.[2] Among people retired 10 years or more, those with annuitized income are 43% more likely to consider themselves “very satisfied” than those without.

They’re also 39% less likely to report four or more symptoms of depression. The pattern held even when researchers controlled for wealth–the study found that middle-income retirees with annuitized retirement income have higher retirement satisfaction than higher-income peers who didn’t have any.

Interestingly, for **retirees with guaranteed lifetime income**, their retirement satisfaction holds steady over time; for those without, that satisfaction typically decreases with age.

The decline makes sense, says Surya Kolluri, head of the TIAA Institute. One-third of today’s 65-year-olds will live to age 90, he explains, and one in three will experience cognitive decline after reaching 85.

“You’re more prone to making financial mistakes if you’re dealing with cognitive decline,” he says. “Having guaranteed lifetime income allows you to move past that and not have to worry about managing your portfolio.”

2. You’ll live better

You don’t need a PhD in psychology to understand why a retiree might be less stressed if they know they won’t run out of money.

But annuities’ happiness advantage is about more than just avoiding a worst-case scenario. It’s about retirees feeling more free to live their best lives.

When retirees know their basic needs are taken care of, it’s easier for them to splurge on the things they love. They don’t forgo an extra vacation with the grandkids for fear they’ll run out of money should they live to 100.

Gary Kimble is a 73-year-old retired college administrator now living in Columbia, S.C. Kimble said a permanent paycheck takes the guesswork out of his budgeting.

“I know how much is coming every month, so it’s easy to plan for the things I want to do,” he says. In 2022, for example, Kimble planned a trip to Europe, and he knew exactly how he was going to pay for it: “I just saved up for a couple months and then I was going to treat myself.”

This “license to spend” is one of lifetime income’s big advantages, according to a 2021 study from The American College of Financial Services (ACFS).[3] Retirees with substantial annuitized income are much more willing to spend their savings on travel, leisure, recreation and other discretionary purchases.

In fact, among retirees with comparable household wealth, those with guaranteed lifetime income spend twice as much as those who don’t get a monthly paycheck for the rest of their lives.

“An annuity can not only reduce the risk of an unknown lifespan, [but] can also allow retirees to spend their savings without the discomfort generated by seeing one’s nest egg get smaller,” the ACFS study concluded.

3. You’ll be healthier

Long before scientific research showed annuities might be good for you, 19th-century novelist Jane Austen considered this an open secret. In "Sense and Sensibility" Mrs. Dashwood tells Mr. Dashwood: “People always live forever when there is an annuity to be paid them.”

People with annuities don’t actually live forever, of course. But they do tend to live longer, studies show. According to a 2018 article in the Journal of Financial Services Professionals, a 65-year-old male in the U.S. who purchases a life annuity can expect to live about 20% longer than a 65-year-old male who doesn’t.[4]

The traditional explanation for why people with annuities live longer has less to do with the annuities themselves than with those who purchase them. Quite possibly, individuals who buy lifetime annuities do so because they *expect* to live longer. Perhaps longevity runs in their families. Maybe they intend to eat well, exercise regularly and stay healthy.

But there may be an additional explanation for the extended longevity among those receiving lifetime income: reduced stress.

We know a majority of Americans are stressed about retirement savings.[5] Research also shows a strong correlation between high stress and reduced life expectancy, particularly among the elderly.[6] As Wettstein explains, “Stress is bad for you, and financial stress is a common form of stress.”

Adding years to your life, and life to your years

Could it be then that living longer is a potential benefit of lifetime income, not just a byproduct of who chooses it?

Less worried about outliving their savings and less concerned about market volatility, annuity holders are less prone to stress, depression and other mood disorders known to affect physical health.

TIAA participant Judith Daoust, a 71-year-old retired college professor and physician in Michigan—interviewed during a particularly gloomy week for financial markets—joked about how calm she was despite nosediving stock prices.

"If I didn't have my annuities, I'd be freaking out!" she said.

It's a classic chicken-or-the-egg debate: Do healthy people choose annuities? Or do annuities make people healthier? One Nobel-prize winning economist came down on the side of the egg—or, in this case, the annuity.

"Annuities," wrote University of Chicago professor Gary Becker, "are piece-rate incentives for life-extending health investments."[7]

The Journal of Financial Services Professionals article reached the same conclusion: "An annuity incentivizes individuals to take actions to extend their life expectancy."[8]

The point is, many studies show the benefits of annuities go beyond dollars and cents. In reducing the stress associated with longevity and market risks, annuities give retirees license to spend and freedom to dream bigger about their golden years.

And by incentivizing healthy living and promoting mental health, annuities may give people more of those years to enjoy.

In-plan annuities make for happier employees

The happiness dividend could even extend to employers offering annuities in their retirement plans. How so? Four statistics tell the tale:

- 77% of higher ed and healthcare employers are worried about recruiting, hiring or retaining top talent.[9]
- 70% of employees are worried about running out of money in retirement.[10]
- 77% of employees want employers to offer annuities in 401(k) or 403(b) plans.[11]
- 63% of employees say they're more likely to stay with their employer if they like the benefits package.[12]

Bottom line: Employers offering annuities in their retirement plans just might get happier, healthier and more loyal employees.

Learn more about the research and science behind happier retirements in our ***next webinar****. And if you want to explore the whole TMRW publication, download* ***here****.*

[1] "Annuities and Retirement Happiness," Willis Towers Watson, September 2012.
[2] Panis, Constantijn (Stan), "Annuities and Retirement Satisfaction," RAND Corporation, 2003.
[3] Blanchett, David and Finke, Michael S., "Guaranteed Income: A License to Spend," June 28, 2021.
[4] Tricker, Patrick, "Annuities and moral hazard: Can longevity insurance increase longevity?" Journal of Financial Service Professionals, July 2018.
[5] "Americans' Outlook for Their Retirement Has Worsened," Gallup News, May 25,2023.
[6] Tian F, Shen Q, Hu Y, Ye W, Valdimarsdóttir UA, Song H, Fang F, "Association of stress-related disorders with subsequent risk of all-cause and cause-specific mortality: A population-based and sibling-controlled cohort study," The Lancet Regional Health Europe, May 2022.

[7] Philipson, Tomas J. and Becker, Gary S., “Mortality Contingent Claims, Health Care, and Social Insurance,” NBER Working Paper, September 1996.
[8] “2022 Plan Sponsor Listening Tour,” TIAA, February 2023.
[9] “New Study Shows Most Plan Sponsors Open to Income Options Despite Significant Concerns,” Greenwald Associates, 2023.
[10] “Protected Retirement Income and Planning (PRIP) Consumer Report,” Alliance for Lifetime Income, June 2023.
[11] “Employee Benefits Influence Worker Satisfaction but Lack of Awareness Could Undermine Their Impact,” LIMRA.com, July 19, 2022.
[12] “Employee Benefits Influence Worker Satisfaction but Lack of Awareness Could Undermine Their Impact,” LIMRA.com, July 19, 2022.
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Create your legacy: Name your beneficiaries today

Have you not designated your beneficiary for one or more of your TIAA retirement accounts? Not reviewed them recently?

All you need is five minutes and the name and relationship of your beneficiary(s), which can be loved ones, charities or other entities close to your heart. To designate, change or confirm your beneficiary(s):

- Go to TIAA.org to register and/or log in to your account.
  (Note you’ll need a user ID and valid email address to sign up)
- Once logged in, under the Action tab, choose Add/Edit beneficiaries.
- From there, you can designate beneficiaries and select how much each should receive.

Know where your money is going

Even if you have a will, it’s your beneficiary designation that will determine where your
as part of your retirement plan, your assets could end up in probate with delays and extra costs.

Set up beneficiaries on your retirement accounts with Fidelity!

Be sure you set your beneficiary designations. Without beneficiary designations set with Fidelity, in the event of your death, benefits would be paid according to plan rules, which might be different from the designation you would choose. Simply scan the QR code below to begin setting up your beneficiaries on NetBenefits.com today!

To navigate to your beneficiary designations online:

1. Log on to Fidelity NetBenefits®.
2. Click the Profile link.
3. Select Beneficiaries and follow the online instructions.

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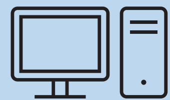
Are you making the most of your Retirement Benefits?

Oregon Public Universities are providing resources that can help you be better prepared for retirement. You can schedule a meeting with Ronald Elia or Justin Blatny, Fidelity's Workplace Financial Consultants dedicated to the OPURP — at no charge to you.

Ronald and Justin can help you:

- **Review** your overall **retirement savings portfolio**
- **Evaluate** your **investment choices** and **asset allocation**
- Discuss strategies to **help protect your assets and future income**
- Help identity and direct you to the appropriate resources for **college planning** and other life events
- Provide access to a broader spectrum of resources, including **estate planning education, charitable giving, and more**

Schedule Your Complimentary One-on-One Appointment



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Meet your Workplace Financial Consultants

Ronald Elia

Justin Blatny

Attend an Ask Fidelity Q&A Session

Join Fidelity for a brief virtual presentation to get answers to your financial questions and hear what your colleagues are asking too. Sessions are held weekly, visit www.fidelity.com/schedule to register.

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Questions about retirement? A.J. has answers.

Andrew "A.J." Martinez
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AJ is a financial consultant focused on helping participants plan for their financial well-being and retirement readiness. He meets with employees one-on-one and provides personalized counseling, education and advice.

He began his financial services career in 2000 and has been with TIAA since 2011. He is located in the local Portland TIAA office.

AJ holds a Bachelor of Science in Finance from the University of Utah and a Master's degree in Finance from the University of Colorado. He holds FINRA Series 7, 63, and 65 registrations while maintaining Life, Health and Variable Annuity licenses from the states of OR, WA, UT, AK, AZ, MT, CO, and CA. Additionally, AJ has obtained the CFP® (Certified Financial Planner) designation.

Advice and education tailored to your needs

Making decisions about your money can feel complicated. TIAA's experienced financial consultants, like A.J., are here to help you plan for your future. As part of your retirement plan, one-on-one personal advice and education* about your retirement plan assets is available at no additional cost. During your meeting, you can discuss questions like:

1. Am I saving enough?
2. Am I invested appropriately?
3. Am I on track to meet my retirement goals?

Knowledge is power

From your first job through retirement and everywhere in between, we can explain your options to help you get the most from your retirement plan. Financial consultants take the time to ask questions and can help you:

- Understand your financial needs
- Evaluate your financial goals and objectives
- By sharing information on managing income and expenses
- Review outside assets and Social Security projections
- Track your progress and adjust your plan if your needs change

For your one-on-one personal advice and education session with TIAA

To identify areas where we can assist you, please bring the following documents:

- Investment, retirement plan, bank, savings and other financial statements
- Current expenses and anticipated expenses after retirement
- Listing of current liabilities
- Social Security estimate
- Pay stub (to view deductions and contributions to benefit plans)
- Estimates of all insurance coverages, current beneficiaries on all accounts and any powers of attorney

Schedule an appointment today

To connect with a TIAA financial consultant, sign up online at **TIAA.org/schedulenow, scan the QR code to the right**, or call **800-732-8353**, weekdays, 6 a.m. to 6 p.m. (PT).

*Advice is obtained using an advice methodology from an independent third party.

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(01/23)

You may have heard about an important deadline at the end of 2023 that directly affected forgiveness eligibility. For some borrowers, action was required before this deadline in order to qualify for the upcoming payment count adjustment.

More specifically, borrowers with certain federal student loans needed to consolidate their loans via the federal Direct loan program to become eligible. Otherwise, they would not be included in the adjustments and miss out on receiving additional credit towards forgiveness as a result.

IMPORTANT UPDATE: This deadline has been extended by the Department of Education (ED). Borrowers now have until April 30, 2024, to take any necessary steps to qualify.

We've outlined some important information about this update below.

To keep borrowers informed, Savi hosted a workshop on January 3. A recording of that workshop can be found here later this month: YouTube channel.

What is this payment count adjustment?

- This is a one-time initiative to address historical failures in administering student loans. It provides credit toward income-driven repayment (IDR) forgiveness and Public Service Loan Forgiveness (PSLF) for any time in repayment status, certain periods of forbearance and deferment, and time in repayment prior to consolidation on consolidated loans.
- The adjustment is currently underway, and ED will continue identifying borrowers eligible for forgiveness regularly, so they don't have to wait to get relief. Otherwise, ED expects to complete the full adjustment for all borrowers by July 1, 2024.
- The Department of Education (ED) estimates borrowers will receive at least three years of additional credit towards loan forgiveness, and many will see their loans forgiven entirely as a result. Since this summer, ED has approved almost $44 billion in debt relief for more than 900,000 borrowers.

Why do borrowers need to consolidate by this deadline?

- **The payment count adjustment will ONLY apply** to the accounts of borrowers with **federally managed loans (held by the Department of Education)**.
    - That means all borrowers with Direct or Federal Family Education Loan (FFEL) Program loans held by the Department will see their progress toward forgiveness update automatically at the time the adjustment is complete (no application required).
- **Borrowers with loans NOT currently held by the Department**, such as those with commercially held FFEL or Perkins loans, **can only receive the benefit of the adjustment by applying to consolidate by April 30, 2024**.
- Because consolidation typically takes at least 60 days, we encourage borrowers to submit a consolidation application as soon as possible—but no later than April 30, 2024—to ensure their consolidation loan is disbursed prior to the adjustment.

Savi's Response:

- Savi has been communicating with all borrowers via email about the payment count adjustment and updates to the consolidation deadline. **Borrowers can learn more about the adjustments and consolidation through our extensive help center articles** here.
- Seeing as many borrowers aren't sure what loan types they have and/or whether consolidation would be necessary, we're encouraging borrowers to make sure their loan(s) accounts are connected with Savi.
    - Savi's loan sync technology allows borrowers to link their student loan account to their Savi account, whereby we can detect whether consolidation would be required based on their specific loan(s) type.
    - We then follow up directly with the borrower to alert them and provide next steps around consolidation.

CONTACT US

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