Onboarding Guide

A First Republic Company

Contents

Introduction

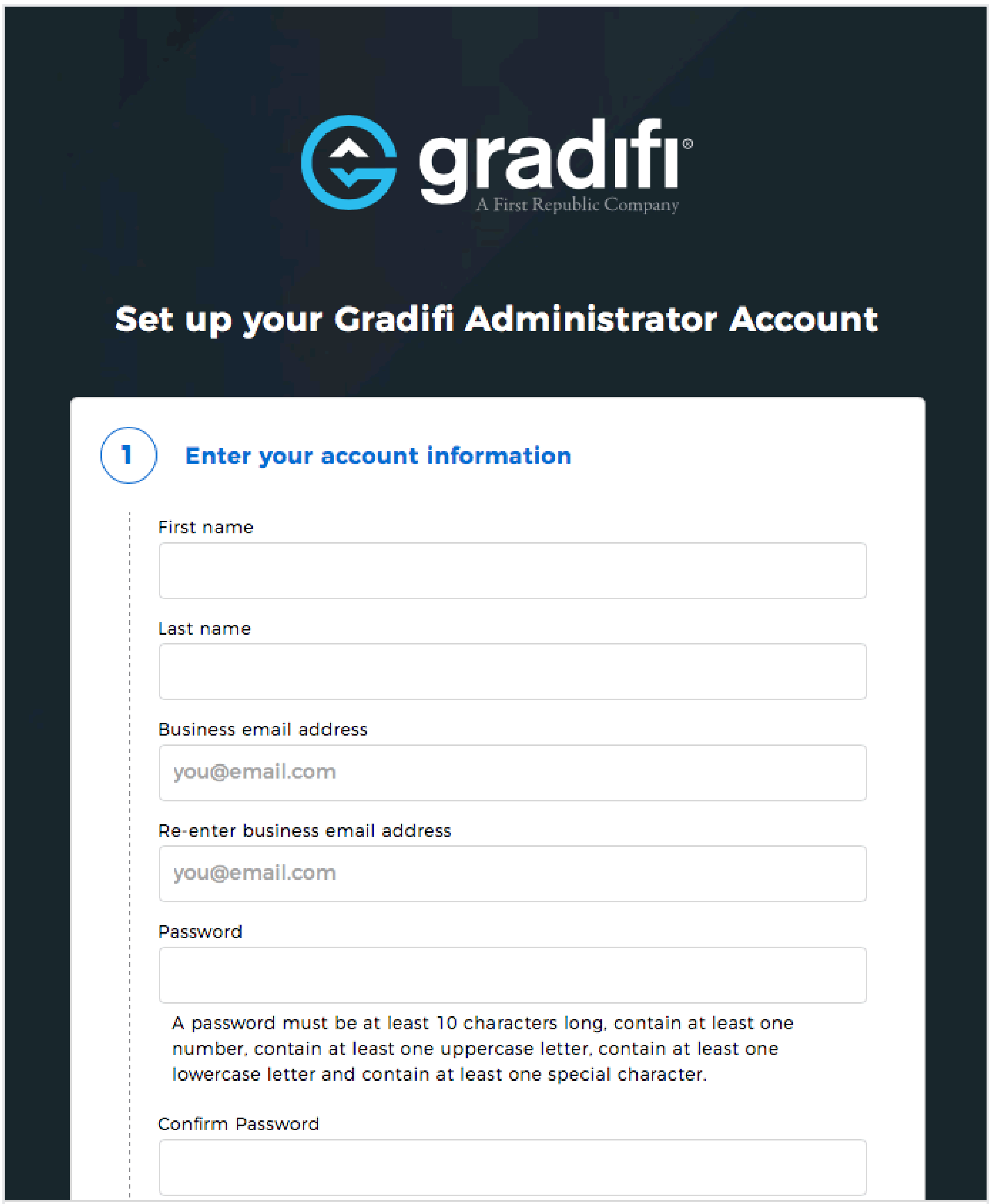
We are excited to work with you to provide an SLP Plan® (Student Loan PayDown) benefit to your employees. This guide will walk you through the Gradifi Employer Portal and show you step-by-step how to set up your user account, create your contribution program(s), submit eligible employees for participation and invite them to create their participant accounts and join your program.

If you have any questions while setting up your account, you can reach our support team Monday – Friday from 8:00am to 8:00pm EST by emailing **employersupport@ gradifi.com** or by calling **1-844-GRADIFI**. We are happy to help with any set up or program design questions that you may have.

Creating Your Account

Register Your Account

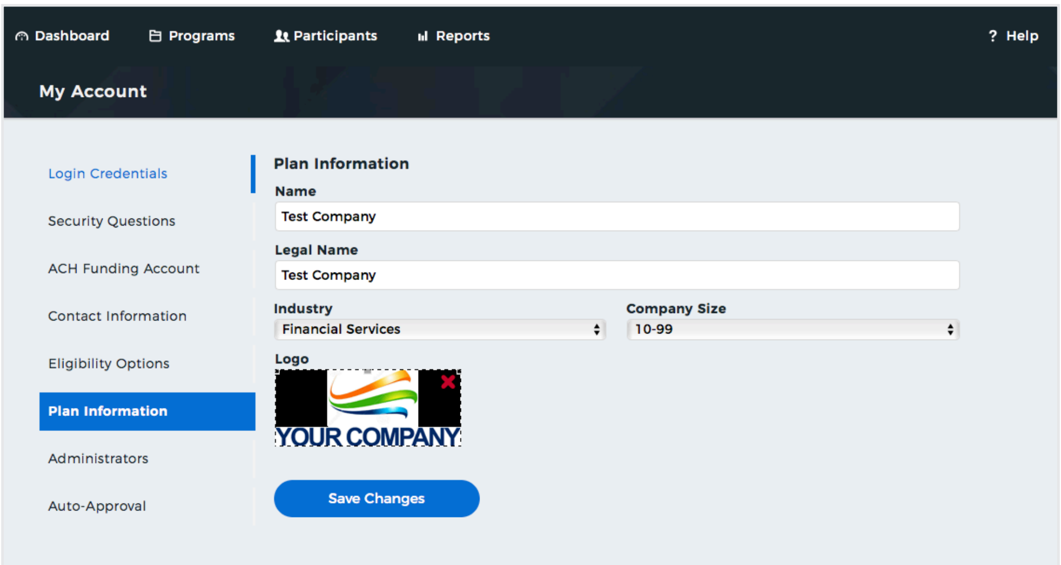
Setting up your account is easy. You will receive an email to your work email address shortly. Use the link in the email to get to the account registration page and fill in the information as seen below.



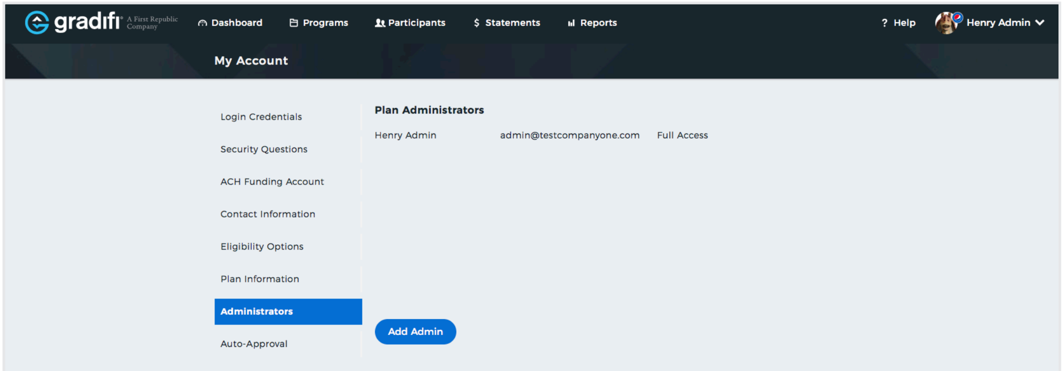
Review Your Contact and Plan Information

Once you've completed the registration form, click on your name in the top right of the screen and select Account Settings.

First review the information under contact the Contact Information and Plan Information sections. In the Plan Information section, upload your company logo. We recommend using a square logo with a minimum file size of 100 x 100 pixels in either a .jpg or .png format. Please be aware that your company name and logo will appear in your employees' invitations and participant portal.



Add Team Members as Administrators

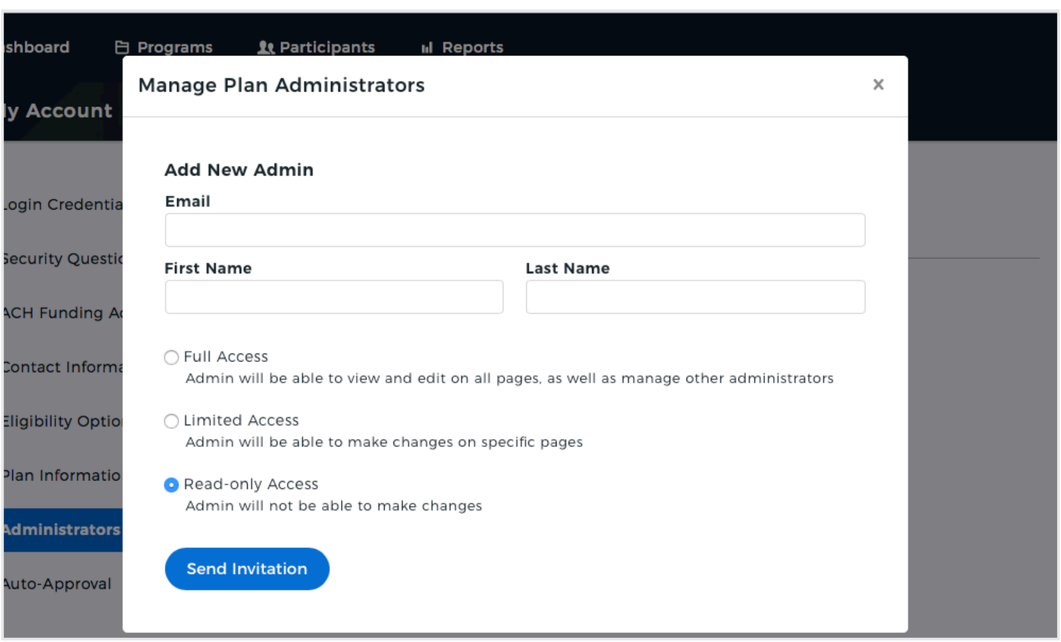


Next, if you have other members of your team that will be helping you administer the benefit, you can add them in the Administrators section. You have the option to give them one of three levels of access:

Full access – Users will be able to do everything in the account from uploading new participants to approving monthly statements and changing billing information.

Limited access – Users will be given access to certain tasks based on your selections. For example, you can allow a user to add new participants but not approve the monthly statements or vice versa.

View-only rights – Users will be able to view reporting but will not be able to make any changes in the account.



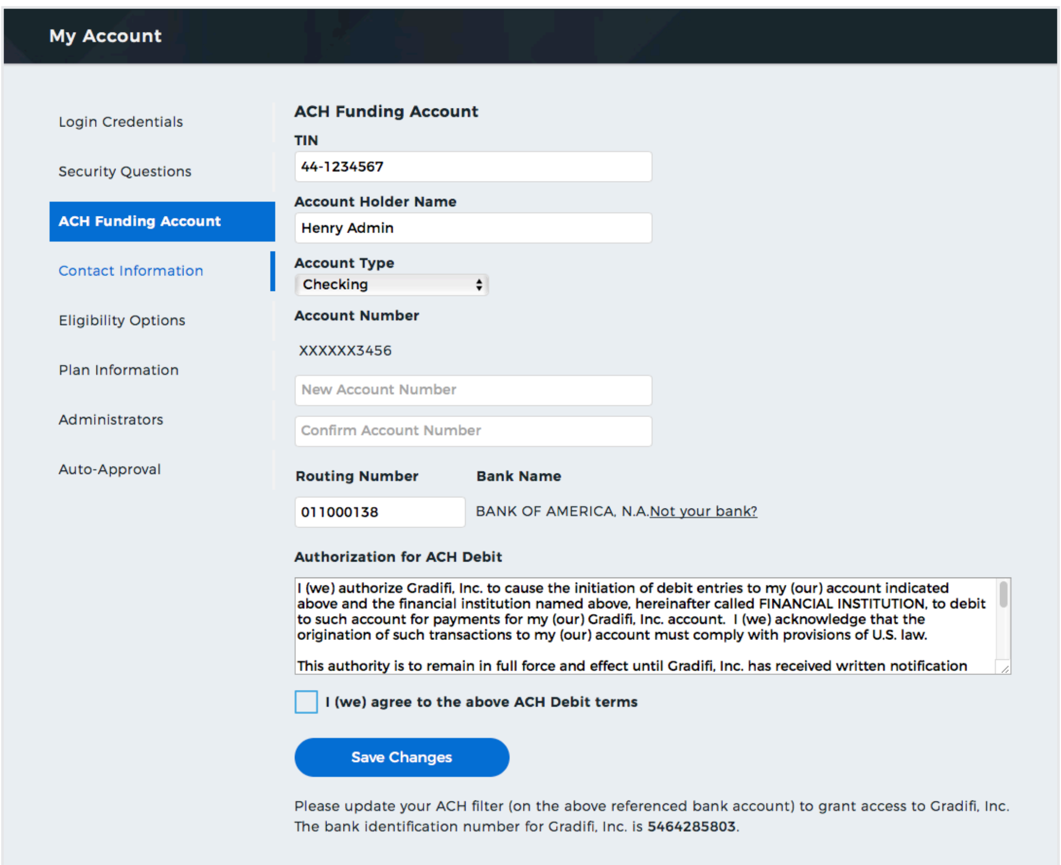
Set Up Your ACH Funding Account

Finally, still under the Account Settings tab, enter your bank account in the ACH Funding Information section. You will need the following information:

- Tax ID Number
- Bank Account Holder Name
- Account Number
- Routing Number

You must set up an ACH funding account within your Gradifi account to fund your contributions and participant fees. Gradifi will automatically debit funds from your corporate bank account on the 7th business day of the month after you approve the list of eligible participants receiving SLP and/or CSU contributions during the review period.

Please update your ACH filter on the bank account that you enter to grant us access. Gradifi, Inc's bank identification number is **5464285803**.



Setting Up Your Program(s)

At this point, you will need to have determined which benefits you are offering and the design of your program. To review, you can choose from three program types and two program structures.

Program Types

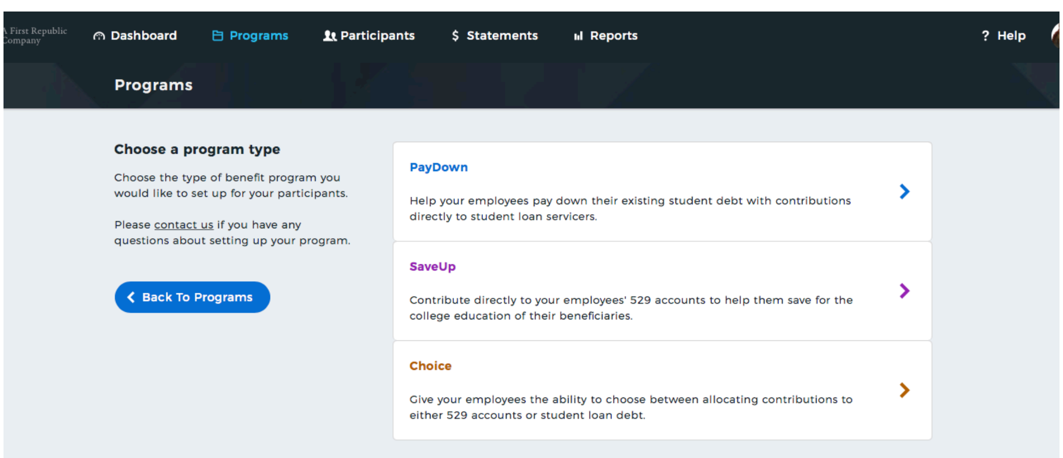
1. **PayDown** – Help your employees pay down their existing student debt with contributions directly to their student loans.
2. **SaveUp** – Help your employees save for the college education of their children or other beneficiaries with contributions directly to their 529 college savings plans.
3. **Choice** – Let your employees choose if they want your contributions to go to their student loans or their 529 college savings plans.

Program Structures

1. **Fixed Programs** – Contribute a set amount per period for either a set number of periods (e.g. $100 per month for 36 months) or for an unlimited timeframe
2. **Step Programs** – Contribute an increasing amount over time based on the number of payments achieved. You can increase the contributions by any amount you define after an set amount of contributions. (e.g. $100 each month in the first year, then increasing by $50 each year after).

If you have any questions about your program design, please reach out to your Account Executive.

Follow the same set up steps for PayDown, SaveUp and Choice programs.



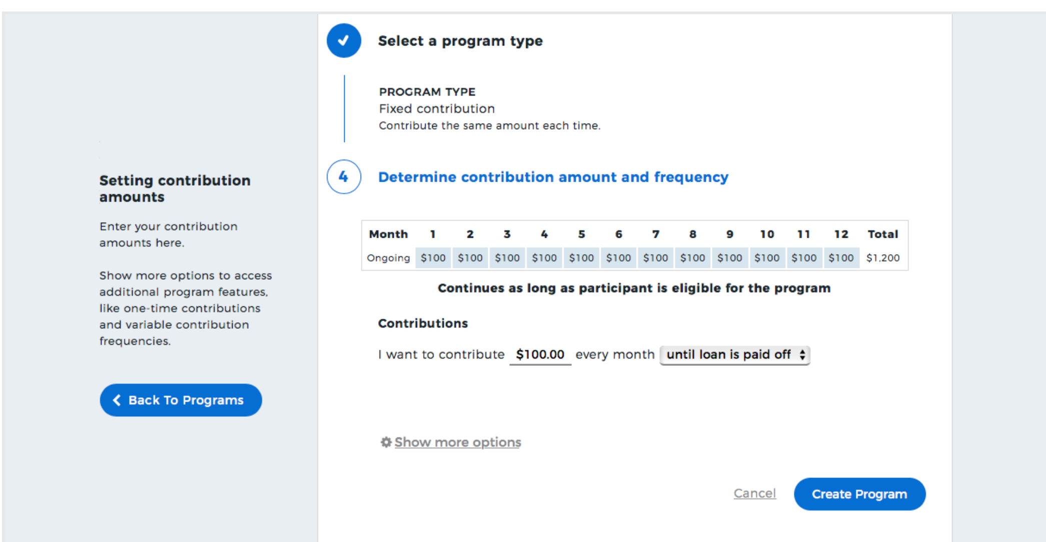
Fixed Program Setup

1. **Add a program name and description** – These will help you distinguish your programs in the platform. Both of these names are visible to participants when they sign up.
2. **Choose a program start date** – Select the month and year that you want to start making contributions. Your employees will need to register the month prior to the date that you select.
3. **Select a program type** – Select the fixed contribution option
4. **Determine contribution amount and frequency** – Simply enter the contribution amount and duration of the program. If there is not a set end to the program, you can select "until the loan is paid off" or "indefinitely" depending on the type of program you selected.

   Monthly contributions are defaulted to a duration in number of years, if you are looking to enter a specific number of months for the duration, or a frequency other than monthly, click Show More Options.

   If you are adding a one-time contribution to your program, click on Show More Options and then select Add One-Time Contribution. You can then add the amount and the month that you want the one-time contribution to be given. One-time contributions are calculated on the number of contributions that a participant has received based on when they start participating in the program. They are not calendar based.

   Once you have designed your program, click the Create Program button



Step Program Setup

1. **Add a program name and description** – These will help you distinguish your programs in the platform. Both of these names are visible to participants when they sign up.
2. **Choose a program start date** – Select the month and year that you want to start making contributions. Your employees will register the month prior to the date that you select.
3. **Select a program type** – Select the step contribution option
4. **Determine contribution amount and frequency** – Fill in the first year of contributions and then select Add Contribution Step to add the next year of the program. Continue to do that until you have designed your complete program. If there is not a set end to the program, click on Show more options and select Add Ongoing Contribution. Step contributions are calculated on the number of contributions that a participant has received based on when they start participating in the program. They are not calendar based.

   If you are adding a one-time contribution to your program, click on Show More Options and then select Add One-Time Contribution. You can then add the amount and the month that you want the one-time contribution to be given. Similar to the step contributions, one-time contributions are based on a participant's start date in the program, not based on a calendar month.

   Once you have designed your program, click the Create Program button

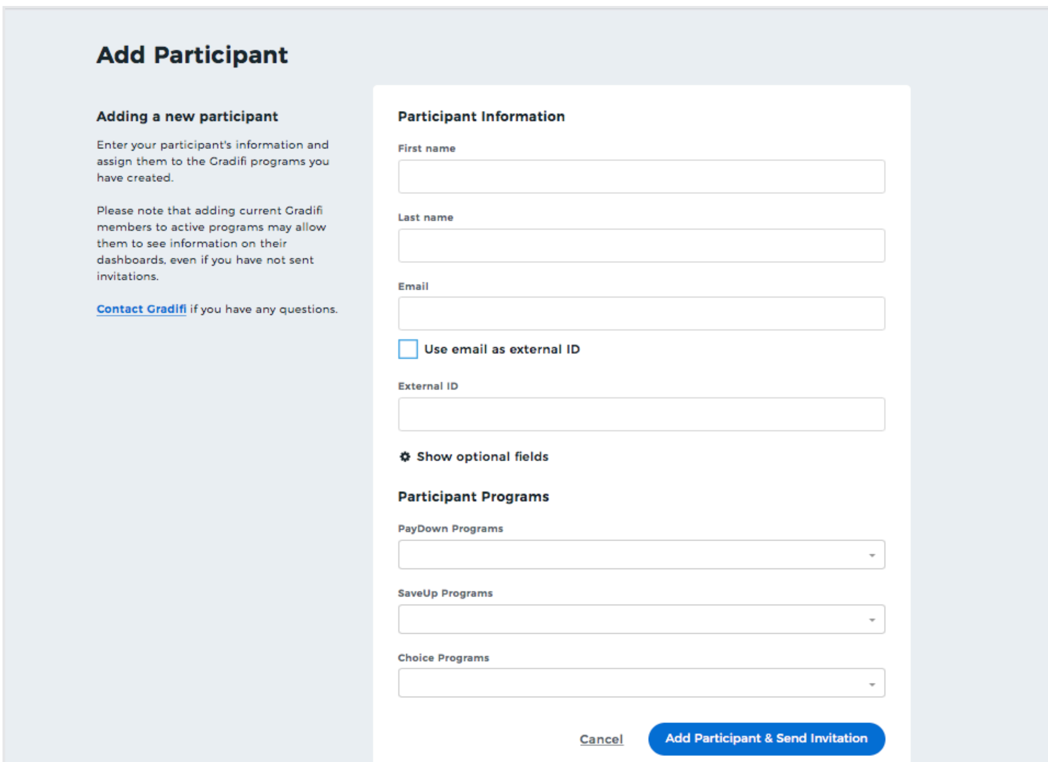
Repeat the steps above if you are creating multiple programs for one benefit or offering more than one benefit.

Note: if you created a SaveUp or Choice program and have beneficiary restrictions for 529 accounts that you have not already provided to Gradifi, please email **employersupport@gradifi.com** with those restrictions.

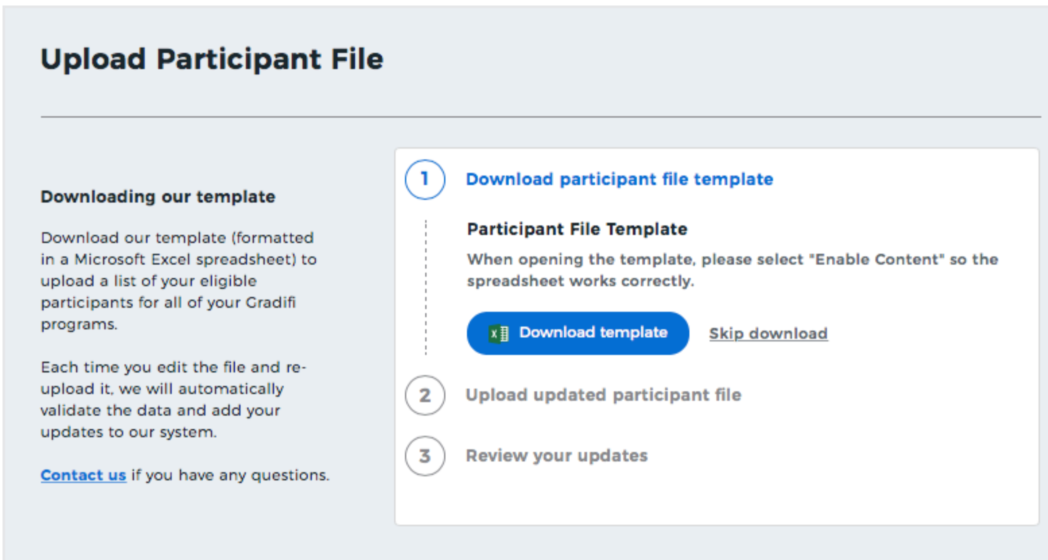
Submitting Your Eligible Participants

Once you have designed your program, the next step is to submit your eligible employees. You have two options for submitting your eligible employees:

> **One At A Time** – Enter each of your eligible employees manually into the portal. This is recommended for organizations with less than 20 participants. You can simply enter the name, email address, and external id for each employee (needs to be unique for each participant, ie. Employee ID or email address). Additionally, you can click “Show Optional Fields” to also enter the DOB and Home Address. There is also an option to set a future contribution start date.
>
> You must select the program name from the dropdown options.



Spreadsheet Upload – Download the excel template from the Participants tab and enter each of your eligible employees in the spreadsheet. The Program name column is macro based, so make sure you have Macros enabled in your version of excel. If all employees belong in the same program the "Assign Same Program to all Participants" button can be used. The External Id needs to be unique for each participant (ie. Employee ID or email address). Additional instructions as well as a sample file are included in the second and third tabs of the excel template. Save your file and upload it in the system. You can review your data and then select the Update Participants button.

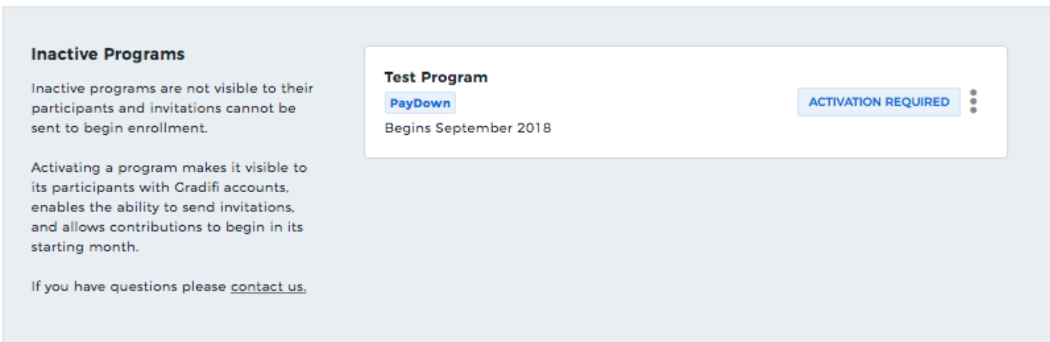


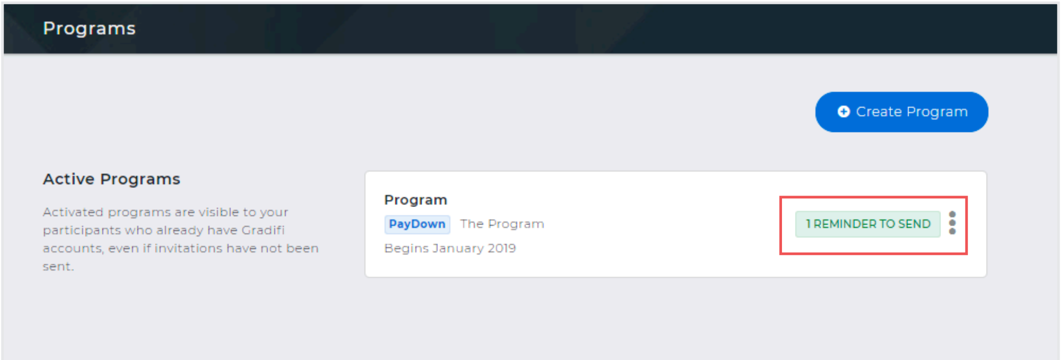
Note: We recommend editing or uploading updates to your eligibility population at least weekly and always on the last day of the month. This is to ensure any new hires have ample time to sign up before the next contribution date and terminations are removed before the eligibility close date. You should always upload a complete file of your eligible employees not only the changes that you are making.

Inviting Your Eligible Participants

Once you submit your participants, you will need to activate your program in the portal to send invitations to your eligible employee population. The invitation email sent from Gradifi provides each employee with a link to sign up for the benefit. It's important to note that employees should not forward the registration links to each other because they are employee specific. After the program is activated, invitations will be automatically sent to any newly added participants.

These invitations should be sent after you announce the benefit(s) to your employees internally. For more information on how to make the initial announcement, including sample emails and social media posts, please refer to the Marketing and PR Guide we've provided.





After initiating invitations, you can come back into your Program page and send reminders for any employees that have not yet signed up.

To ensure that our email invitations are received by your employees, please whitelist **info@email.gradifi.com** and the following IP addresses: 129.145.68.28 and 12.130.154.8.

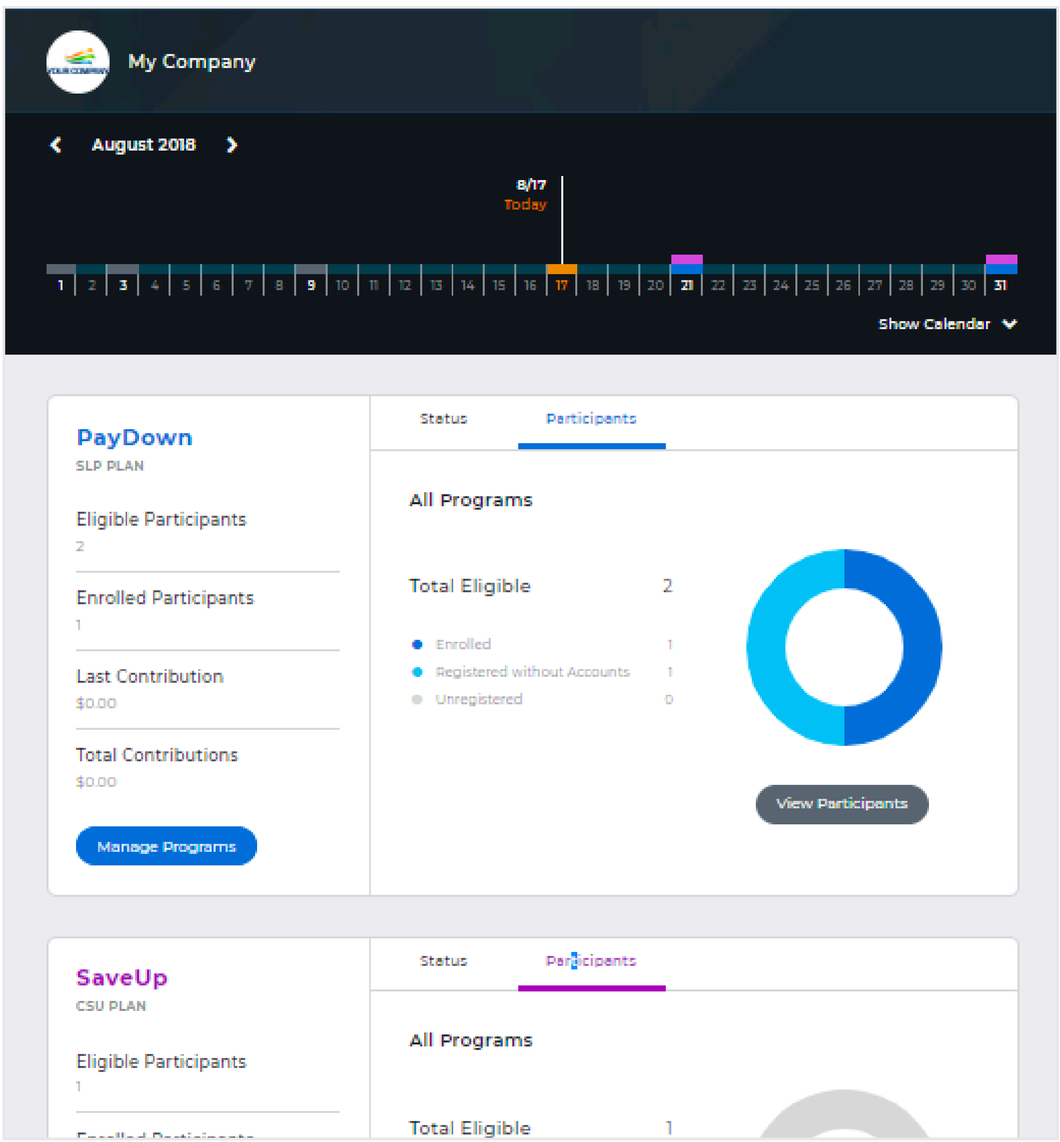
Monthly Administration

Once you've launched your program(s), you will need to do the following tasks each month:

Update Eligible Employees

Add any new employees and remove terminated employees from eligibility data. Terminated employees can be removed manually from the Participants tab, by clicking on the "..." tag next to their name, and then selecting "Remove Participant".

If you are going to manage your eligible population using the excel template on an ongoing basis, each file upload should contain the full population of eligible employees. All new employees should be added, and any terminated employees should be removed.



Statement Approvals

An email will be sent to account administrators on the 1st business day of the month as a notification that it is time to review the monthly statement, which includes the eligible employee population who will receive contributions, as well as a breakdown of the total amount on the funding due to Gradifi that month. This statement needs to be approved by EOD on the 3rd business day. If you offer both an SLP and CSU benefit, you will have two statements to approve.

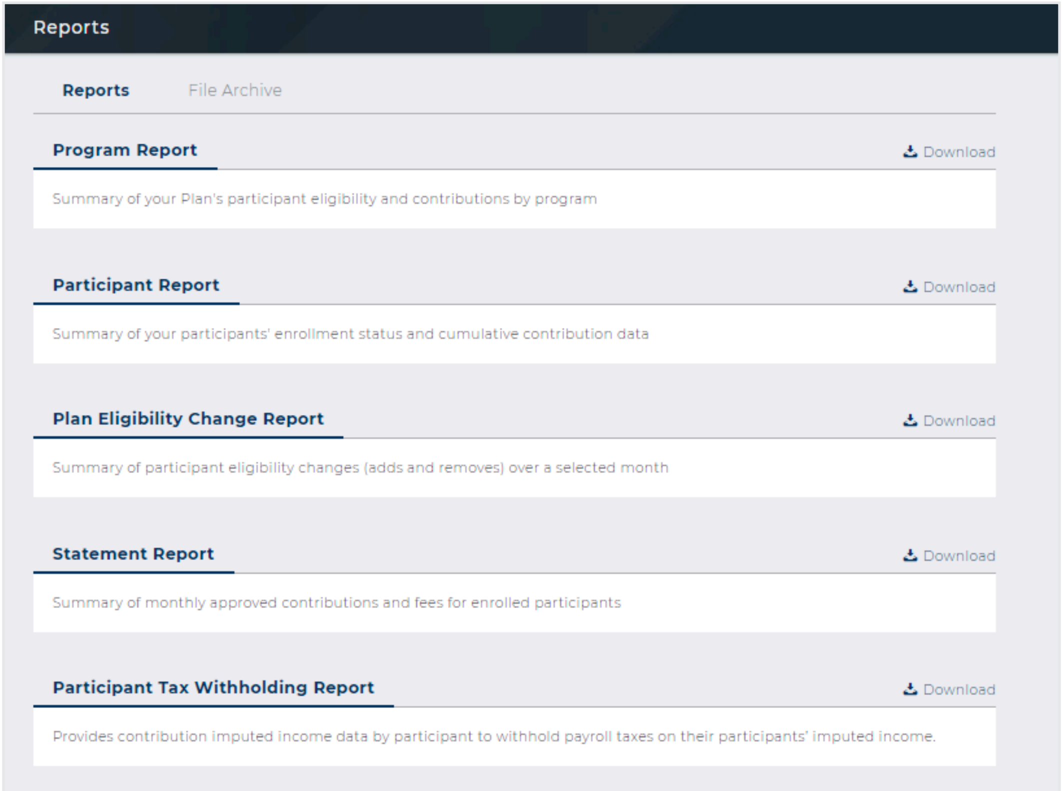
Auto-approval can be enabled, which would allow our system to automatically approve this monthly statement at EOD on the 3rd business day of the month. Auto-approval can be turned on and off any time in the My Account section (Account Settings > Auto Approval). Having auto-approval enabled will ensure that you never miss a contribution to your employees' student loans.

Download and Submit the Tax Report to Payroll

After the monthly statement is approved, the "Participant Tax Withholding Report" will become available for download. The report includes imputed income data by participant to enable you to withhold payroll taxes on your participant's monthly contributions. The contributions are considered a taxable fringe benefit and should be reported as ordinary income that have withholdings reported in boxes 1, 3 and 5 of the participant's W-2. It is also important to note to your payroll administrator that while the amount of contribution is reported as income from which taxes are withheld, the amount should not be included in the employee's pay because it has already been funded to Gradifi for disbursement to the participant's loan or 529 account.

Perform the following steps to download the tax report from the website after you have approved your contributions:

- From the main dashboard, click on Reports in the top navigation
- At the bottom of the page, click on the Download button next to the "Participant Tax Withholding Report" report listing
- Select the current monthly period which corresponds to the month in which contributions are funded and disbursed
- Send the report to your payroll administrator for processing



Gradifi recommends conducting your withholdings in the payroll cycle closest to the third week of the month when Gradifi performs the disbursements.

Getting Support

Thank you again for partnering with Gradifi to help your employees ease the burden of paying down their student loans or saving for their children's education If you have any questions about onboarding or ongoing administration of your account, please contact us by email at **employersupport@gradifi.com** or by phone at **1-844-GRADIFI**.