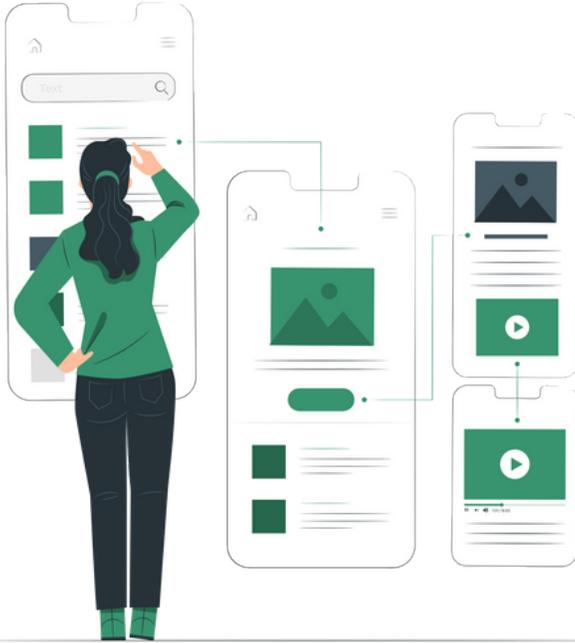


THE SAVI TIMES

UPDATES FOR THE SAVI STAKEHOLDER COMMUNITY

JANUARY 2024
ISSUE 1



2023 was a year like no other! The year was filled with ups and downs for student loan borrowers nationwide, and Savi was here to help them navigate the complexities of it all. Payments on federal student loans resumed for 28 million borrowers for the first time in over 3 years, and we were there every step of the way. Stay informed on all things Savi and student loans with The Savi Times.

SAVI STATS - THIS YEAR IN NUMBERS

\$3B+

Total Projected Forgiveness

\$5B+

Total Debt Managed

\$156

Average Borrower Monthly Savings

+100

New Partners Offering Savi

2023 - THAT'S A WRAP!

2023 FORGIVENESS



As borrowers hear back from MOHELA on their PSLF applications, Savi encourages them to share news of forgiveness.



\$8M IN BORROWER-REPORTED FORGIVENESS

Savi borrowers saw \$8 million in reported forgiveness in 2023. Check out [Cheryl's forgiveness story!](#)

STAKEHOLDER SURVEY



Thank you for being a valued Savi partner! This short survey allows us to ensure we have accurate information from your organization and learn how we can improve our partnership as we start 2024.



[TAKE SURVEY](#)

REPAYMENT PAIN POINTS



On November 27, Savi's Borrower Advocacy Team hosted an emergency town hall webinar to highlight issues borrowers face as payments resume and what to do if they are affected. Pain points include:

- MOHELA miscalculating payments
- Servicers not sending bills on time, causing 800,000 borrowers to become delinquent
- Auto-pay not updating to new repayment amount

THE SAVI TIMES

TEAM SAVI SPOTLIGHT: BRIAN ALEGRIA

Brian is a Software Engineer at Savi, where he helps shape the core Savi product through frequent product enhancements and development of new features.



Brian holds a high degree of empathy for the borrowers Savi serves and leverages his technical and student loan knowledge to craft friendly user experiences while improving the maintainability and stability of our applications. Partnering across internal teams, Brian enjoys contributing to each step of the development process, from technical design to launch.

SAVI IN THE NEWS

[Upwise™ from MetLife teamed up with Savi to unlock student loan forgiveness for borrowers.](#)

[FICGN partnered with Savi and Ascendium to connect currently and formerly incarcerated student loan borrowers with comprehensive repayment support.](#)

[Savi and the State of Wisconsin's Department of Financial Institutions partner on a student loan repayment webinar.](#)

Interested in highlighting your partnership with Savi? Email us at savipartnerships@bysavi.com.

WHAT TO EXPECT IN 2024

April 30, 2024 Deadline to Consolidate	Pushed from 12/31, this extends the window of time that borrowers have to consolidate and benefit from the IDR Account Adjustment.
April 2024 Financial Literacy Month	Savi will be hosting a variety of stakeholder and borrower education opportunities in April to support overall financial wellness!
July 2024: SAVE IDR Updates	SAVE payments will become 5% of discretionary income for undergrad loans and 10% for graduate loans. Borrowers with loan balances under \$12,000 will receive forgiveness after 10 years instead of 20.

Thanks for joining! We'll be back next quarter with another issue of The Savi Times. In the meantime, don't forget to check progress on user engagement by logging in to your partner dashboard [here](#).