Co-Pay Partners®

Employee Onboarding for Employer Contribution FAQ

What documentation is needed to enroll in Co-Pay Partners?

After your employer registers you to receive their student loan repayment benefit, an email invites you to enroll your student loan. You're required to provide your demographic information, name of your student loan servicer and account number, and a statement from your student loan servicer. The email provides all the required steps to walk you through enrollment.

What happens if I have multiple student loans?

Co-Pay Partners® allows you to add multiple student loans. This process is done sequentially. After you've added your first loan and it was verified, you'll receive an email confirming you completed enrollment. Then, after you sign in you can add an additional student loan. Payments can only be made to one student loan at a time. Co-Pay Partners will ask you to indicate which student loan should receive the benefit payment.

Are the benefit payments made on my student loan due date?

No. Your employer picked a date that all student loan benefit payments, for all eligible employees, are sent. The date could be before or after your student loan due date. It's important to continue making your monthly payment in addition to your employer's benefit. Review your employer's policy to ensure you remain in compliance with your student loan due date.

How much and often are student loan payments sent for my student loan?

Payments are based on your employer's student loan repayment policy. Payments might be once a year, once a month, or something else. If you have questions about the frequency of payments, contact your organization's HR team.

How long does it take for my benefit payment to process?

Processing time can vary depending on your servicer, their processing time, and when the payment was sent. You'll receive an email confirming a benefit payment was sent to your student loan servicer. For exact processing times, contact your student loan servicer.

Can I use my employer's contribution payment to target a specific student loan at my servicer if I hold multiple student loans with them?

If you have multiple student loans at one servicer, they may have all your loans grouped under one account number. Payments made through Co-Pay Partners target the account number. Generally, servicers have a default way to process payments. Most servicers offer the ability for you to set or allocate how they process payments. Reach out to your servicer if you want them to process your payments in a specific way. Please note, some servicers require your account to be current to offer this option.