



FinancialCore

Frequently Asked Questions

1. What is FinancialCore?

FinancialCore gives you access to leading student loan lenders with exclusive offers to potentially lower your interest rate or monthly payment. In addition, you receive access to financial wellness benefits: student loan and college planning counselors from American Student Assistance® (ASA) and content on managing student loan debt and other general financial wellness topics through our Learning Center.

2. Why is my company offering FinancialCore?

Because they care about your financial wellness and want to help you reach your life goals!

3. How do I sign up for FinancialCore?

You will be notified by your employer on how you can sign up for the FinancialCore benefit.

4. What is student loan refinancing?

Student loan refinancing is the process through which you replace your current education loans with a single loan at a potentially lower interest rate.

5. Why are Earnest, LendKey and MEFA Gradifi's chosen refinance lenders?

Gradifi has selected lenders with outstanding reputations, that are easily integrated into our platform. Gradifi also values exceptional customer service and has chosen lenders that provide that same level of customer service to our members.

6. How do I refinance? What is needed to refinance?

Each lender on the Gradifi platform has their own set of criteria for you to be eligible to refinance with them. Some of the factors they consider are: credit score minimums, geographical location, outstanding debt, etc. All of the lending criteria can be found on the FinancialCore homepage or directly on the lender's website.

7. What kind of loans can I refinance?

Most FinancialCore lenders allow borrowers to refinance both federal and private student loan debt. It is important to note that members should investigate all program parameters and attributes before applying for the loan.

8. Can I refinance federal and private loans together?

Not all lenders offer refinancing for federal student loans, but those who do typically allow you to refinance these loans alongside any private student loans you have. Keep in mind that when you refinance your education loans into a private loan, some of the features that might be associated with your existing loans will no longer apply. If you aren't using these features now and don't expect to take advantage of them down the road, you might not miss having them. Examples of these features include deferment options, income-based repayment, tax-deductible interest payments and forgiveness provisions.

9. Will my credit score be impacted if I apply to refinance my student loans?

As in any credit application, the application process could impact your credit score negatively, however it is largely based on how many times you have applied for any type of credit and how you shop around for the best rate and the right lender for you. Here are some ways to help avoid negative impacts on your credit report:

- **Keep your shopping period short.** Limiting your shopping period to 14 days or less signals to credit reporting agencies that you're looking for the best rate on one line of credit, not attempting to take out multiple lines of credit at one time (which tends to hurt your score).
- **Do your homework before you apply.** Research which financial institutions have the lowest advertised rates (being mindful of any hidden fees) and utilize tools the lender has available to see if you meet their minimum requirements.

10. If I put my information in the calculator, will that impact my credit score?

Gradifi's goal is to do no harm. Anything you enter in the Gradifi platform will not impact your score.

11. If I am on Public Service Loan Forgiveness program or an income-based repayment plan, can I refinance my loans?

If you are on a Loan Forgiveness program or income-based repayment plan, you can refinance your loans BUT once you refinance, you will lose any benefits associated with Loan Forgiveness or any special payment arrangements you have based on your current promissory note.

12. If I am still in school, can I refinance my loans?

All FinancialCore lender loan program attributes are different, and each member should understand all program parameters and underwriting criteria to determine the program that best supports your lending goals. You should look closely at the underwriting criteria of each program to ensure the lender will support the refinancing of your loans while you are still in school.

13. Do I have to complete my degree to refinance?

All FinancialCore lender loan program attributes are different, and each member should understand all program parameters and underwriting criteria to determine the program that best supports your lending goals. You should look closely at the underwriting criteria of each program to ensure the lender will support being able to refinance your loans if you did not complete your degree.

14. Can Gradifi help me with delinquent student loans?

Gradifi does not provide you with advice related to student loans or college savings, but they do provide you with free access to independent student loan and college planning counselors through American Student Assistance® who can guide you and help you explore all your options. To contact an ASA counselor, call (844) 248-3447 or email support@asa.org.

15. What is the “PayDown Rewards” bonus?

PayDown Rewards is a bonus that is paid out towards your valid student loan after you have successfully refinanced your student loan through one of Gradifi’s preferred refinancing lenders.

16. When can I expect to receive the bonus payout?

It can take up to 7-10 days from the time of the loan close to the disbursement of the bonus into your Gradifi account. At that time, you’ll receive an email asking you to fill out some more details before Gradifi can pay the bonus to the refinanced loan. Bonuses are then disbursed in the month following that date, on approximately the 15th business day of the month.

17. How do I access American Student Assistance (ASA) and the Learning Center?

Depending on your employer’s chosen registration method, you will either see both a “Counseling” and “Learn” tab at the top of your FinancialCore experience, or you will see an action box on the FinancialCore page titled “Not sure if refinancing is right for you?”. If you see the latter, you must create a Gradifi account to explore the Learning Center and/or talk to an ASA® counselor.

ASA counselors are available via chat, phone or email Mon-Thurs 8am-8pm, Fri 8am-5pm ET.

The E*TRADE Financial family of companies provides financial services, including trading, investing, banking, and managing employee stock and financial wellness benefit plans.

E*TRADE Financial Corporate Services, Inc. recently acquired Gradifi, Inc. Gradifi offers financial wellness benefits focused on solutions for employers to provide their employees student loan and college savings benefits.

The laws, regulations, and rulings addressed by the products, services, and publications offered by E*TRADE Financial Corporate Services, Inc. and its affiliates are subject to various interpretations and frequent change. E*TRADE Financial Corporate Services, Inc. and its affiliates do not warrant these products, services, and publications against different interpretations or subsequent changes of laws, regulations, and rulings. E*TRADE Financial Corporate Services, Inc. and its affiliates do not provide legal, accounting, or tax advice.

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