Student Loan Repayment: benchmarks and best practices

What we recommend for each plan design choice, and what Peanut Butter clients do.

The most common plan: $50 a month toward each participant's student loans, every full-time employee eligible, no waiting period, no tiers, and no lifetime maximum.

EACH PLAN DESIGN CHOICE

PLAN DESIGN CHOICE	BEST PRACTICE
Contribution amount	Start at $50 a month. $50 is most common; nearly 9 in 10 covered employees receive $100 or less.[1]
Eligibility	Every full-time employee.
Waiting period	None. About half of employers have none; three months is most common otherwise.[1]
Lifetime maximum	None; contribute until loans are paid off. 94% of employers set none.[1]
Graduations	Celebrate it together; overages come back to you. About 1 in 30 participants pay off their loans each year.[1]
Contribution tiers	One flat amount for everyone. 92% offer one flat amount; 85% offer a single plan.[1]
When to launch	Any month, including open enrollment.
Participation	Plan on 20% to 35% of eligible employees.
Administration	One person, about 20 minutes a month.

WHY EMPLOYERS OFFER IT

39 days[2]

the median time to fill a nonexecutive job. A benefit just 8% of workers have, double the share in 2020,[6] gives candidates a reason to say yes.

3.0 years[3]

the median tenure of workers ages 25 to 34. Replacing one costs one-half to two times their salary.[4]

40% lower[5]

the rate at which participants leave their employers, compared with the average for their industries.

Ready to start? **Create your company's account at getpeanutbutter.com/start**, in about 15 minutes. Questions first? **Schedule a call** or call 1-800-913-6651 and press 3 for New Program Setup.

NOTES

1. Peanut Butter client data, where aggregated data analysis has been authorized: Student Loan Repayment plans, 2016–2026, as of November 2026. Each employer is counted once, by its primary plan (the plan covering the most eligible employees); figures for employees count each eligible employee under their plan; tiered plans are excluded from contribution figures. Graduations: employees who paid off all qualified student loans per year of participation, from the same authorized client-employee data.
2. SHRM, *2026 Recruiting Executives Benchmarking*: median time to fill, nonexecutive positions
3. U.S. Bureau of Labor Statistics, *Employee Tenure in 2026* (September 2026): median years with current employer, January 2026
4. Gallup, "This Fixable Problem Costs U.S. Businesses $1 Trillion," 2019: one-half to two times the employee's annual salary
5. Peanut Butter client and client-employee data, where aggregated data analysis has been authorized: annual rate at which Student Loan Repayment participants left their employers after their first contribution, 2016–2026, compared with the average total separation rate for each participant's industry in the same years (U.S. Bureau of Labor Statistics, Job Openings and Labor Turnover Survey). Payoffs and employer-ended programs are not counted as departures. This compares participants with their industries, not with coworkers who did not enroll.
6. U.S. Bureau of Labor Statistics, National Compensation Survey, *Employee Benefits in the United States*, March 2026