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For Immediate Release

SRNS reaches key milestone in Student Loan Debt Reduction program

AIKEN, S.C. – (September 26, 2024) Savannah River Nuclear Solutions (SRNS) recently met a major milestone in its Student Loan Debt Reduction (SLDR) program; they have successfully enrolled 857 participants and have helped to eliminate the student loan debt of nearly 20 employees.



SRNS Kiki Murray and Marie Sime discuss the SRNS Student Loan Debt Reduction program with SRNS Human Resources Specialist Becky Paul.

As part of the CARES (Coronavirus Aid, Relief, and Economic Security) Act of 2020, the U.S. Congress amended Section 127 of the Internal Revenue Code to permit employers to pay up to \$5,250 per year to employees for student loan repayments as part of an educational assistance program. SRNS launched the SLDR program in January 2024 to encourage employee retention and directly address the financial strain of student loan debt.

During the first cycle, SRNS contributed over \$2.5 million to reduce student loan debt, providing each participant with up to \$350 per month to support loan payback.

“SLDR funds are designed to pair with a participants monthly student loan payment, bringing down their debt quicker and paid directly to the student loan provider,” said Francine Burroughs, SRNS Senior Vice

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President, Workforce Services and Talent Management. “With only 8% of national employers offering student loan debt reduction programs for their employees, this is a major milestone for SRNS.”

Full-service, full-time employees with complete graduate or undergraduate degrees are eligible to apply for reduction of their Qualified Education Loans.

“The program not only alleviates financial stress but demonstrates our ongoing commitment to our employees,” continued Burroughs. “Seeing nearly 20 individuals achieve complete debt relief is a testament to the remarkable impact of this program.”

The SLDR initiative aims to attract new hires and keep critically skilled employees. To improve retention and manage attrition, the program includes a payback agreement requiring SRNS participants to remain employed for at least one year following the receipt of benefits or repay the amount received.

Philip Woods, SRNS Software Engineer, decided to enroll in the first cycle of the SLDR program after paying down his student loan debt for several years.

“This SRNS benefit was perfect for me because it allowed me to finish paying off my student loans at a faster pace,” said Woods. “I’m thankful for this program and SRNS for bringing this benefit to employees. It is attractive to both new and veteran hires.”

“We are committed to supporting team members at various stages of their careers,” said Sean Alford, SRNS Executive Vice President and Chief Administrative Officer. “SLDR program participants range from recent college graduates to a 71-year-old veteran of the workforce. We value the contribution of every SRNS employee, and it is an honor to facilitate the retirement of their educational debt.”

The SLDR program is part of SRNS’ broader strategy to offer cutting-edge benefits and remain competitive in an evolving workforce. SRNS Workforce Services and Talent Management recently enhanced the parental leave policy for birthing and non-birthing parents, and they continually explore new initiatives to improve employee satisfaction.

The second application portal will open Nov. 1 through Dec. 10 for 2025 SLDR benefits.

Savannah River Nuclear Solutions, a Fluor and HII partnership company, is responsible for the management and operations of the Department of Energy’s Savannah River Site, located near Aiken, South Carolina.

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