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Horace Mann Takes Teacher Appreciation to a New Level

Expands Teacher Appreciation Program to provide sponsored access to Student Loan Solutions accounts for all educators

SPRINGFIELD, Ill. (Sept. 1, 2020) -- Horace Mann Educators Corporation (NYSE:HMN) today announced it is giving all public school educators and school districts nationwide access to its Student Loan Solutions suite of student loan management resources, which includes guidance on how to successfully qualify for federal student loan forgiveness available to educators. These Student Loan Solutions accounts, powered by Tuition.io, are traditionally only offered through large private sector employers as an employee benefit.

"What we're asking of teachers during the COVID-19 pandemic is monumental," said Marita Zuraitis, Horace Mann President and CEO. "In addition to the personal challenges we are all facing, teachers are balancing the needs of students and their families, their own health concerns, and adjusting their teaching to be as effective as possible in physically distant or remote learning environments. Providing more resources to help educators achieve lifelong financial success is one way we can show our appreciation for the amazing work they are doing.

"Our communities are stronger when good educators stay in the profession," Zuraitis said. "The new challenges facing educators today could very well accelerate the trend of teachers switching careers for a higher-paying job or retiring early. Horace Mann can help educators address the financial issues educators face, and hopefully help school districts keep more good teachers teaching."

It seems highly likely that COVID-19 will exacerbate the pressures on teachers, and the teacher shortage. Almost 30% of educators said the pandemic has made them more likely to retire early or leave the profession, according to an NEA study. And more than a third of educators are enjoying their work in education less than a year ago, according to a Horace Mann study.¹

Managing the burden of student loan debt remains one of educators' major financial concerns, with 60% having outstanding student loans.² An overwhelming majority - 88% -- said having their student loans

forgiven would make them more likely to stay in education. 70% said a lower monthly payment would make them more likely to stay, according to the Horace Mann study.

Although federal programs in place are specifically designed to provide student loan relief to educators, the process can be convoluted and confusing to manage alone. For example, 98% of educator applications for federal Public Service Loan Forgiveness have been rejected -- but four out of five of those rejections could have been prevented with better awareness and planning. These include issues like missing information and not enough qualifying payments.

“Educators don't have time to untangle confusing federal loan forgiveness programs by themselves -- nor should they have to,” said Erin Clark, Vice President of Brand and Horace Mann's Student Loan Solutions program. "Our Student Loan Solutions program has helped our educator customers identify over \$250 million in forgiveness opportunities and qualify for lower monthly payments. Our new solution lets us bring our successful approach to every educator and public school nationwide as a thank you for everything they do."

The complimentary accounts are just the latest addition to Horace Mann's Teacher Appreciation Program, which launched in the spring and includes remote teaching resources, classroom funding through DonorsChoose, and customer payment flexibility during COVID-19.

Horace Mann's Student Loan Solutions program is an easy-to-use suite of resources to help educators manage student loan debt and get guidance on federal loan forgiveness programs. Account holders can track their student loans, both federal and privately held, in one place through direct links to loan servicers and receive assistance with the process of qualifying for loan forgiveness opportunities. Student Loan Solutions accounts are available for all the nation's educators and public schools through the 2020-2021 school year. Teachers, administrators, school staff, and recent college graduates pursuing a career in teaching can sign up directly for the Student Loan Solutions program at horacemann.com/student-loan-debt-help.

- (1) The Student Loan Debt Effect: Good Teachers are Leaving Education, Insights from the Horace Mann Educators Student Loan Debt Study
- (2) The Educator's 'GI Bill': How Administrators Can Attract and Retain Teachers Through Student Loan Forgiveness Support

About Horace Mann

Horace Mann Educators Corporation (NYSE: HMN) is the largest financial services company focused on providing America's educators and school employees with insurance and retirement solutions. Founded by Educators for Educators® in 1945, the company is headquartered in Springfield, Illinois. For more information, visit horacemann.com, or follow us @Horace Mann on [Twitter](#) and [LinkedIn](#), and @HoraceMannInsurance on [Facebook](#).

About Tuition.io

Tuition.io is the nation's leading employee benefit platform empowering employers to better attract, retain and engage their next generation of talent - people who are saddled with stifling student debt - by helping their employees reduce and better manage their student loan burdens. Tuition.io works with companies of all sizes. Its clients include Fortune 500 companies, such as ADP, Live Nation, Freddie Mac, and Estée Lauder Companies; healthcare companies, such as Children's Hospital & Medical Center of Omaha, Trilogy Health Services and UC Health; and public entities, such as the City of Memphis. Tuition.io is on a mission to provide an impactful solution for employers and employees across the country. For more information, visit www.tuition.io or follow the company at @Tuitionio.

