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New Service from Webster Bank Makes it Easier to Manage Student Loan Debt

Technology-powered, expert-guided solution offers a smarter way to pay

WATERBURY, Conn., March 5, 2019 – To help borrowers more easily manage student loan debt—a burden that has tripled since 2004 to more than \$1.5 trillion, or more than the outstanding credit card debt of all Americans combined—[Webster Bank](#) has launched [Student Loan Refinancing](#), which pairs technology with personal service.

“Paying off student loans is a No. 1 priority for many people, including Millennials,” said Nitin Mhatre, executive vice president and head of Community Banking. “We’re offering a user-friendly online solution that gives these borrowers a way to save money and streamline their financing so they can confidently step up to life’s next opportunities.”

Webster Student Loan Refinancing offers refinancing of federal and/or private student loans for individuals who have obtained:

- A Bachelor’s degree up to \$90,000
- Graduate and doctoral degrees, including MBA, up to \$225,000
- Professional degrees, such as dental, medical, and law school, up to \$300,000

With help from Webster’s online [Student Loan Refinance Savings Calculator](#), borrowers can choose between fixed and variable rate financing, and tailor financing solutions to repay debt over a shorter or longer period of time. Other benefits include no fees to refinance and an additional 0.25 percent discount for automatic payments made from a checking account.

While the platform offers a comprehensive online experience, experts are available by phone 24/7, and in person during business hours in Webster banking centers, to assist clients.

“This technology-powered solution, paired with the expertise and customer service from dedicated Webster bankers, makes it easy for our customers to take greater control over paying off their student loans on their terms,” said Greg Jacobi, senior vice president, Consumer Unsecured Lending and Technology Strategy. “Whether they want to get debt-

free faster or simply streamline the repayment of their student loans, we are committed to helping them confidently move on to achieving their goals.”

With competitive rates and underwriting, Webster is well positioned to serve this expanding market given its presence in Connecticut, Rhode Island, and Massachusetts, which are among [the states with the highest student debt in the country](#).

The end-to-end digital product is the latest example of Webster’s strategic efforts to invest in digital offerings, enhance its value proposition and optimize its distribution channels.

“This platform lives up to customers’ expectations for a digital service experience without losing the personal relationship between the client and their trusted Webster banker,” said Mhatre.

About Webster

Webster Financial Corporation is the holding company for Webster Bank, National Association and its HSA Bank division. With \$27.6 billion in assets, Webster provides [business](#) and [consumer banking](#), [mortgage](#), [financial planning](#), [trust](#), and [investment services](#) through 157 banking centers and 316 ATMs. Webster also provides [mobile](#) and [online banking](#). Webster Bank owns the [asset-based lending](#) firm Webster Business Credit Corporation; the [equipment finance](#) firm Webster Capital Finance Corporation; and HSA Bank, a division of Webster Bank, which provides [health savings account](#) trustee and administrative services. Webster Bank is a member of the FDIC and an equal housing lender. For more information about Webster, including past press releases and the latest annual report, visit the Webster website at www.websterbank.com.