



NEWS RELEASE

SoFi Helps Student Loan Borrowers Navigate Life Transitions with New Flexible Refinance Option

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SoFi's new nine month interest-only refinancing option enables people with student loans to lower monthly minimum payments when it matters most.

SAN FRANCISCO--(BUSINESS WIRE)-- **SoFi Technologies, Inc.** (NASDAQ: SOFI) is making student loan repayment more flexible with the launch of SmartStart, a new refinance option. With SmartStart, people can put money they'd otherwise use on student loan payments in the first nine months towards supporting life transitions like finding a new job, relocating to a new city, or searching for a new home.

Smart Start

A recent Gallup survey found that 71% of student loan

borrowers delayed at least one major life event, like buying a car or moving out of their parents' home, because of their student loans.¹ With SmartStart, members can refinance their student loans and pay only the interest for their first nine months. This keeps minimum monthly payments low and eases financial stress as they start their next chapter. For example, a member refinancing \$50,000 in loans over a 10-year term could reduce their monthly payments by more than \$3,000 during their first nine months.² After the first nine months, members will start paying the principal and interest for the remainder of the loan. SmartStart loans come with SoFi's competitive fixed interest rates and flexible terms of up to 20 years, providing members with control over the amount they pay each month and more predictability over their budgets.

"For the millions of people who borrow money to fund their education, paying down debt is a critical, but an often difficult step on the path to getting their money right," said Anthony Noto, CEO of SoFi. "With SmartStart, members get lower payments in the early part of their loans as they make important life transitions. There are endless ways SoFi will innovate to help our members spend less than they make and invest the rest, and that's exactly what we're doing with SmartStart."

Through competitive interest rates, no hidden fees, and flexible repayment options, SoFi members have saved thousands of dollars over the life of their loans. SoFi makes it easier for borrowers to lower their monthly payments, reduce their total interest costs, and pay off their loans faster. SoFi members also get access to benefits like financial planning tools, and member events, ensuring that refinancing isn't just about saving money—it's about setting yourself up for long-term success.

As of December 2024, SoFi has helped over 534,374 members refinance more than \$45.8 billion in student loans. Demand for SoFi's student loan offerings continued through the end of 2024, with student loan originations reaching \$1.3 billion in the fourth quarter, a 71% year-over-year increase.

To learn more about Smart Start visit <https://www.sofi.com/smart-start/>

To check out SoFi's full suite of student lending options visit <https://www.sofi.com/refinance-student-loan/>

About SoFi

SoFi (NASDAQ: SOFI) is a member-centric, one-stop shop for digital financial services on a mission to help people achieve financial independence to realize their ambitions. The company's full suite of financial products and services helps its over 10.1 million SoFi members borrow, save, spend, invest, and protect their money better by giving them fast access to the tools they need to get their money right, all in one **app**. SoFi also equips members with the resources they need to get ahead – like credentialed financial planners, exclusive experiences and events, and a thriving community – on their path to financial independence.

SoFi innovates across three business segments: Lending, Financial Services – which includes **SoFi Checking and Savings**, **SoFi Invest**, **SoFi Credit Card**, **SoFi Protect**, and **SoFi Insights** – and Technology Platform, which offers the only end-to-end vertically integrated financial technology stack. SoFi Bank, N.A., an affiliate of SoFi, is a nationally chartered bank, regulated by the OCC and FDIC and SoFi is a bank holding company regulated by the Federal Reserve. The company is also the naming rights partner of SoFi Stadium, home of the Los Angeles Chargers and the Los Angeles Rams. For more information, visit **SoFi.com** or download our **iOS** and **Android** apps.

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1 Gallup & Lumina Foundation. (2024). The State of Higher Education 2024 Report. Retrieved from <https://news.gallup.com/poll/643328/student-loan-borrowers-delayed-major-life-events.aspx>

2 Estimated monthly payments for the SmartStart loan are \$269 per month and calculated using 6.47% APR (the average rate for all SoFi refinance loans from 2/28/24 to 2/28/25 plus 0.125%). Estimated monthly payments

without SmartStart are \$621 per month and based on a hypothetical loan with 8.55% APR (SoFi borrowers' average incoming rate from 2/28/24 to 2/28/25) with a remaining term of at least 10 years. Calculations assume no origination fee option selected and no pre-payment amounts. Actual rates on a new SoFi loan will depend on various factors, including the term of your loan, your credit history, and your cosigner's (if any) credit.

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Source: SoFi Technologies