New Innovative FIS Program Aims at Retiring Student Loan Debt for Next Generation of Company Leaders

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Key facts:

- FIS' recruitment benefit pays down student loan debt for eligible college graduate hires within the U.S.

- Starting this year, hires in the FIS University program are eligible for the debt repayment program after one year of service.

- U.S. college students are overwhelmed with $1.5 trillion in loan debt, with minority students being most impacted.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Mar. 10, 2021-- With $1.5 trillion of loan debt[1] weighing down U.S. college students and graduates, financial technology leader FIS® (NYSE: FIS) has announced a new student loan repayment program for U.S.-based college graduates who are hired by FIS beginning this year.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20210310005088/en/

The FIS student loan program, the first of its kind in the financial services industry, is available for college graduates who are hired through the FIS University program. FIS will begin paying off the principal student loan debt balance for each FIS University joiner after one year of service with complete principal debt expected to be paid off after 10 years of service for those participants continuing in employment with FIS. FIS expects to accept approximately 400 students into this innovative recruitment program in 2021.

"As the company that empowers the financial and commerce world by advancing the way the world pays, banks and invests, it's important that we invest in the development of future FIS leaders," said Gary Norcross, FIS chairman and CEO. "I'm excited about this new program and what it means for the future of FIS and the clients we serve."

While the amount of student debt faced by graduates today is staggering, it's more overwhelming for many minority students. For example, Black college graduates are living with almost twice as much student debt as White college graduates when entering the job market.[2] Additionally, although they make up 56% of American college students, women hold nearly two-thirds of America's outstanding student debt. [3]

FIS was named as one of Fortune Magazine's 2021 World's Most Admired Companies and is considered a Best Place to Work for lesbian, gay, bisexual, transgender and queer (LGBTQ) equality by the Human Rights Campaign Foundation. FIS was also named one of the top internship programs in the U.S. by WayUp, an organization that helps enable early-career candidates to discover and be discovered by employers.

Learn more about the FIS University program or apply for new opportunities on the FIS Career Page.

About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our employees are dedicated to advancing the way the world pays, banks and invests by applying our scale, deep expertise and data-driven insights. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a Fortune 500® company and is a member of Standard & Poor's 500® Index. To learn more, visit www.fisglobal.com. Follow FIS on Facebook, LinkedIn and Twitter (@FISGlobal).

[1] https://www.forbes.com/sites/wesleywhistle/2020/09/01/what-drives-the-15-trillion-student-debt-crisis/?sh=55c9d1af7aec

[2] http://money.com/money/4540266/student-debt-racial-gap/

[3] https://www.marketwatch.com/story/womens-student-debt-could-hit-1-trillion-within-the-next-year-2018-05-21

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