

SUMMARY SCHEDULE OF STATE AGENCY CONTRACTS
FOR ARKANSAS LEGISLATIVE COUNCIL REVIEW
In-State Contracts

1. Agency: Department of Transformation and Shared Services		Contractor: APTUS FINANCIAL	
		Location: LITTLE ROCK	State: AR
Service Type: Technical & General Services (TGS)			
Total Authorized:		\$0.00	Org. Term: 08/01/2025 07/31/2028 Procurement: RFP
Total After Review:		\$917,090.40	Funding: Cash - 100%
Total Projected:		\$2,165,097.88	MOF:
			Contract Number: 4600055963
<u>Org/Amt:</u>	<u>Amount</u>	<u>Paid To Date</u>	<u>Objective:</u>
	917,090.40		The Public Student Loan Forgiveness Program (PSLFP) is designed to guide state employees through the entire PSLFP process to determine eligibility, educate employees on the benefits of PSLFP, advise on loan payment options, assist applicants in participation and navigation in the PSLFP, and advise on all facets of the program.

APTUS FINANCIAL: NAVIGATING THE PUBLIC SERVICE LOAN BUREAUCRACY

Arkansas Department of Shared Administrative
Services

WHAT IS PSLF?

- Public Service Loan Forgiveness
- Established by George W. Bush in 2007
- Applies only to those working full-time for qualifying employers
- Must make at least 120 monthly payments (10 years of payments)
- Represents only 1% of all outstanding student loan debt



**IF WE WORK TOGETHER, WE CAN
PROVE THAT PUBLIC SERVICE IS
NOBLE.**

President George W. Bush

WHO QUALIFIES?



**Active or Civilian
Service in the Arkansas
National Guard**



**Law Enforcement and
First Responders**



**Education and Student
Support**



**Nurses, CNA's, and
Healthcare Support**



Family Service Workers



**Veterans Support
Workers**



Constituent Services



**Economic Development
& Reemployment**

WHY THE STATE OF ARKANSAS IS INTERESTED IN PSLF

- PSLF represents a long-term retention strategy—employees have made 10+ years of payments and government or non-profit service to qualify
- Provides a rare recruiting advantage unique to public sector

WHY ASSISTANCE IS NECESSARY

- 98% of all applications are denied, mostly for failure to navigate a maze of federal bureaucratic red tape
- Bureaucratic nightmare is neutralizing a potentially powerful retention strategy for state government



WHY APTUS?

- APTUS Financial is an Arkansas-based, woman-owned small business with a proven track record of financial planning services and successfully navigating the federal bureaucracy of this program.

SOME ACTUAL EXAMPLES



BRENDA

About Brenda

- Brenda has worked for the State of Arkansas for 20+ years and has paid on student loans for her and her children for 20+ years
- Knew about PSLF but didn't think it applied to her
- Paid \$1,250/mo

What APTUS Did For Brenda

- Obtained over \$84,000 in debt retirement
- Discovered she had made substantial overpayments, resulting in a \$21,000 refund

GARY

About Gary

- Gary is a younger employee
- Had a series of loans
- Did not understand the financial advantages of loan consolidation

What APTUS Did For Gary

- Reduced Gary's monthly loan payments through consolidation
- Reduced repayment period by 18 months, saving about \$8,300
- Although Gary has not worked long enough to qualify for debt retirement, he plans to stay with the state until he can

EMMA

About Emma

- Emma has worked for the State of Arkansas for 9 years
- Did not understand the various steps necessary to ensure she met all the necessary requirements to complete PSLF

What APTUS Did For Emma

- Switched her to a different repayment option, avoiding over \$16,620 in overpayments while making a similar monthly payment
- Can help her navigate the debt retirement process when she qualifies next year, saving thousands of dollars

PAUL

About Paul

- Paul is an employee working a job with a modest salary
- Paul was preparing to consolidate student loans

What APTUS Did For Paul

- Identified a special type of loan consolidation for Paul
- New loan type avoided up to \$46,000 in future overpayments

WHY THIS IS IMPORTANT

Low Cost	Retention	Employees	Supporting Small Business	Economy
About \$11 per employee annually	Represents a powerful, unique tool for retaining public servants	Navigating this bureaucratic maze represents a path to financial security, reducing monthly payments, avoiding overpayments, and easing unnecessary stress in their lives	APTUS Financial is an Arkansas-based, woman-owned small business certified by AEDC	The University of Arkansas estimates a 166% multiplier in the Arkansas economy for each loan dollar saved



QUESTIONS

Arkansas Department of Shared
Administrative Services