

# News Release

2024.10.10

## Expansion of Scholarship Repayment Support Program

Up to 1.2 Million Yen Over 5 Years, also Introducing Scholarship Reimbursement System

Shinoken Group Co., Ltd. (Tokyo headquarters: Minato-ku, Tokyo, President & CEO Hideaki Shinohara, hereinafter referred to as "our group") is pleased to announce the expansion of our Scholarship Repayment Support Program, which has been ongoing since 2017. Our group has increased the support allowance starting October, and introduced a direct repayment system\*<sup>1</sup> with the start of repayment of new graduates who joined the company this year.



## Expansion of Scholarship Repayment Support Program Increase in Support Allowance and Introduction of Direct Repayment System

### ■ Background and Objectives

In order to support our newly hired employees to take their first step as professionals without worries or anxieties, and to contribute to the growth of our company and society, our group introduced a Scholarship Repayment Support Program in 2017, and have been continuing since then. The utilization rate of scholarships among university students that was approximately 50% at the time of introduction, has increased to 55%\*<sup>2</sup> in the year 2022. The repayment of scholarships is a major concern for new professionals and is said to have an impact on life events such as marriage and childbirth\*<sup>3</sup>. The recent rise in prices further adds to the economic and psychological burden.

Therefore, in response to these concerns, we have decided to increase the scholarship support allowance and introduce the direct repayment system\*<sup>1</sup> provided by the Japan Student Services Organization (JASSO) to enhance the effectiveness of the Scholarship Repayment Support Program.

## ■ Changes and Overview of Scholarship Repayment Support Program

The Scholarship Repayment Support Program, which previously provided a maximum support allowance of 15,000 yen per month (maximum 0.9 million yen over five years), has increased the monthly maximum to 20,000 yen (maximum 1.2 million yen over five years). In addition, with the introduction of the direct repayment system\*<sup>1</sup>, the scholarship support allowance, which used to be subject to taxation, etc. by being paid on top of their payroll, can now be repaid in full by direct repayment from the company to the JASSO.

Employees who are already using the Scholarship Repayment Support Program are also eligible.

	Before	After
Eligible Person	New graduate employees who need to repay their scholarship	
Allowance	Approximately 50% of monthly repayment (up to <b>15,000</b> yen/month)	Approximately 50% of monthly repayment (up to <b>20,000</b> yen/month)
Payment Method	Paid to employee's payroll account	Scholarship users of JASSO: Paid by Direct Payment System* <sup>1</sup>  Other scholarship users: Paid to employee's payroll account
Term	5 years from the month repayment begins (up to <b>0.9 million</b> yen)	5 years from the month repayment begins (up to <b>1.2 million</b> yen)
Activities	2017: Introduced the Scholarship Repayment Support Program 2020: Provided emergency support in cooperation with Shinohara Scholarship Foundation, for students in need, due to the Corona disaster Made the Scholarship Repayment Support Program available before joining the company to prospective employees, and provided emergency support funds. 2024: Increased the maximum amount of the support allowance and introduced the direct repayment system by the Japan Student Services Organization (JASSO)	

## ■ Human Resource Development for New Graduates

In addition to the Scholarship Repayment Support Program, our group implements various activities to train new graduate employees.

**【Employee Welfare】** Cruiser-based get-togethers and marine leisure activities, company housing, and housing allowance.

**【Education Support】** Employee education support system\*4 that helps employees pay for the cost of taking designated qualification exams and training, as well as for language acquisition. Follow-up by education staff based on an annual education plan, during their first year.

**【Career support】** Mentoring system and periodic interviews by the human resources department.

In addition, our group invites prospective employees to various in-house events and provides them with membership privileges for employees at an early stage, promoting new graduates and prospective employees an increase in motivation, improvement in skills, and career development.

\*1) Direct remittance from our company to Japan Student Services Organization (JASSO)

\*2) Japan Student Services Organization (JASSO), “Survey of Student Life in Academic Year 2022”

\*3) National Council of Workers’ Welfare, “Questionnaire on Scholarships and Burden of Educational Expenses, September 2022”

\*4) Not only for new graduates but also for all employees.

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