



Walgreens Boots Alliance

Walgreens Announces New Student Loan 401(k) Match Program

October 2, 2024

Program allows eligible team members to prioritize paying down student loans while contributing to their financial future

DEERFIELD, Ill.--(BUSINESS WIRE)--Oct. 2, 2024-- Walgreens, the leading independent retail pharmacy and healthcare provider, is announcing today the launch of the Walgreens Student Loan 401(k) Match Program. This new benefit, available beginning in January 2025, will allow team members to qualify for company 401(k) match contributions as they pay down their student loans.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20241002051655/en/>



Walgreens announces new Student Loan 401(k) Match Program which will allow team members to qualify for company 401(k) match contributions as they pay down their student loans. (Photo: Business Wire)

“We understand the burden student loan debt places on many of our team members, and this program empowers us to make a lasting impact on their financial well-being,” said Elizabeth Burger, EVP and Chief Human Resources Officer, WBA. “With this new benefit, our team members are no longer faced with the difficult choice between managing their student loan debt

and investing in a secure financial future – now they can confidently do both.”

With nearly 43 million Americans struggling with student loan debt, Walgreens is proud to be a leader of large employers offering team members this new option. Roughly 30% of Walgreens team members are facing financial debt from higher education –including more than half of our pharmacy team members –and according to the [American Association of Colleges of Pharmacy](#), pharmacists have an average student loan debt of \$170K.

How It Works

The Walgreens Student Loan 401(k) Match Program treats enrolled team member student loan payments like contributions to the Walgreens Retirement Savings Plan “401(k).” Walgreens matches eligible student loan payments up to 4% of eligible pay. Team members are generally eligible for company matching contributions after one year plus 1,000 hours of service.

Additional Educational Benefits

Walgreens is committed to supporting its team members’ financial well-being and career growth, which is why the company also recently enhanced its Walgreens Pharmacy Educational Assistance Program (PEAP). PEAP provides tuition assistance each year when eligible team members are enrolled in a professional pharmacy program while working for Walgreens as a pharmacy intern. For all years combined, the awards can be as much as \$40,000 in total.

In exchange for each award, pharmacy students are required to sign an agreement that includes a one-year work commitment as a registered pharmacist at Walgreens. The total work commitment period is the total number of years for which a pharmacy student receives an award under this program.

Walgreens is dedicated to providing comprehensive benefits that address the diverse needs of its team members. For additional information on benefits and career opportunities at Walgreens, please visit jobs.walgreens.com.

About Walgreens

Walgreens (www.walgreens.com) is included in the U.S. Retail Pharmacy and U.S. Healthcare segments of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), an integrated healthcare, pharmacy and retail leader. True to its purpose of “more joyful lives through better health,” Walgreens has a more than 120-year heritage of caring for communities and providing trusted pharmacy services, and today is playing a greater role as an independent partner of choice offering healthcare services that improve care, lower costs, and help patients. Operating nearly 9,000 retail locations across the U.S. and Puerto Rico, Walgreens is proud to serve nearly 9 million customers and patients daily. The company’s pharmacists are playing a more critical role in healthcare than ever before, providing a wide range of pharmacy and healthcare services, including those that drive equitable access to care for some of the nation’s most underserved populations. Walgreens offers customers and patients a true omnichannel experience, with fully integrated physical and digital platforms designed to deliver high-quality products and healthcare services. Within the U.S. Healthcare segment, Walgreens portfolio also includes businesses in primary care, multi-specialty, post-acute care, urgent care, specialty pharmacy services, population health and provider enablement.

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