



Caregiver Leave Benefit Policy

Effective: January 1, 2023

U.S. Employees

SoFi recognizes the need to provide time off for eligible employees to care for an eligible Immediate family member (spouse, child or parent) with a qualifying serious health condition. If you need time off to care for an immediate family member due to their serious health condition, you meet all federal Family and Medical Leave Act ("FMLA") eligibility requirements (including having worked for SoFi at least 1,250 hours in the previous 12 months) and have not exhausted your FMLA leave time, you may be entitled to up to twelve (12) weeks of unpaid leave. Please contact Benefits at benefits@sofi.org for more information.

In addition, effective January 1, 2023, SoFi will provide wage replacement for a portion of eligible employees' family care leave, provided our third party benefits administrator Matrix has approved it as an FMLA-qualifying continuous leave. . Specifically, SoFi will provide you with salary continuation for up to two weeks (80 hours) of your approved FMLA leave. This paid time off benefit runs concurrently with FMLA and any applicable legally required local or state leave entitlements such as CFRA (for California employees).

Beginning on January 1, 2023, the paid caregiver leave benefit can be applied toward any continuous FMLA family care leave approved by Matrix and taken on or after January 1, 2023 (We are not able to retroactively apply the paid leave benefit for any leaves taken prior to January 1, 2023). .

Definitions

Immediate family: A qualifying family member as defined under the FMLA, is a spouse, child or parent of the employee. Any other relationship such as sibling, grandparent, cousin, aunt or uncle do not qualify at this time, as they are not currently defined as eligible family members under the FMLA.

Serious health condition: Defined under the FMLA as an illness, injury, impairment, or physical or mental condition that involves:

1. inpatient care in a hospital, hospice, or residential medical care facility; or
2. continuing treatment by a health care provider.

Certification of the condition from a doctor, physician's assistant or nurse practitioner is required. Further details regarding eligible family members and qualifying serious health



conditions under the FMLA can be obtained from Matrix. Additionally, further information on qualifying FMLA family care leave is published in the employee handbook, which is located in your worker documents in Workday.

Employees can contact Matrix, SoFi's Leave Administrator, at **877.202.0055** or visit **matrixabsence.com** for specific information regarding FMLA and the paid caregiver leave benefit.

You are eligible to request an FMLA protected leave if you:

- Are a regular full-time employee;
- have been employed by SoFi for at least 12 months (not necessarily consecutive months) and have worked at least 1,250 hours during the previous 12 months.

Eligibility

You are eligible to request Caregiver Leave benefits if you meet the FMLA eligibility requirements as of the start of your leave and need time off to care for an immediate family member.

Even if you do not qualify for FMLA leave to care for a family member, you may still be eligible to take unpaid time off to care for other family members per your state's leave laws or receive partial pay benefits through your state's Paid Family Leave program. Please contact your state's paid family leave program for further information.

If you live in a state that has a state-sponsored paid family leave program (a program that offers wage replacement benefits during a qualifying family care leave), SoFi will allow you to take additional days off with no pay so that you can receive the remaining partial pay offered by your state's program. For example, California employees can take an additional six weeks of time off to receive 60-70% of their salary up to a weekly benefit cap through Paid Family Leave (PFL). If you later become FMLA-eligible, you may be eligible to take additional leave time (consult with Matrix on your leave entitlement) but the leave will be unpaid if you previously exhausted the two weeks of the paid SoFi Caregiver Leave benefit.

Medical Certification

Caregivers must follow Matrix's requirements with respect to submission of a medical certification substantiating the need for FMLA family care leave. In order to qualify for the paid Caregiver leave benefits, you will need to provide a medical certification of the need for leave within 15 days to Matrix, SoFi's leave administrator, unless the need for leave is not foreseeable, in which case it must be as soon as practicable. You must provide written



certification from a health care provider. The form will be provided by Matrix.

When leave is requested either to care for a covered service member or for a qualifying exigency, the appropriate forms must be provided to establish the need for care or the appropriate facts related to the qualifying exigency.

Available Pay

You will receive pay (paid by Matrix) replacing 100% of your pre-leave base salary for up to 2 weeks (80 hours), minus any state leave benefits you may receive. After the two-week paid Caregiver leave benefits end, any additional days of leave that are granted will be unpaid leave under SoFi's FMLA policy or your state's family care leave laws. However, you may also be eligible for paid benefits under your state's Paid Family Leave (PFL) Program, if applicable. Exempt employees may not use flexible vacation to extend any leave. Non-exempt employees may use any accrued sick or vacation time during an approved unpaid leave.

Benefits

SoFi will maintain your insurance benefits during your leave. Employees must make arrangements to pay for their portion of any insurance premiums prior to taking leave. Using paid leave will not extend the maximum amount of leave available. When paid leave is exhausted, the remaining leave is unpaid. Vacation benefits will continue to accrue for non-exempt employees only during the portion of the leave during which an employee is receiving sick leave or vacation pay. Employees may contact the Benefits team at benefits@sofi.org to discuss payment arrangements.

Duration

Caregiver Leave generally begins on the first day that you are needed to care for an immediate family member and ends when you are able to return to work, or after a total of 12 weeks of leave in a 12-month period if eligible for FMLA, whichever occurs first. FMLA entitlement is calculated looking back at the previous rolling 12 months. When calculating an employee's available FMLA leave, the employee's remaining available balance is 12 weeks minus whatever portion of FMLA leave the employee used during the 12 months preceding the start of the current leave.

Caregiver leave benefits are only available to those family care leaves that are taken in a consecutive two-week period.



Upon termination of employment, unused paid Caregiver leave benefits is not considered wages, has no cash value and is not paid out in the employee's final pay.

A special note regarding Military Caregiver Leave

FMLA also includes a special leave entitlement that permits eligible employees to take up to 26 weeks of leave to care for a covered servicemember during a single 12-month period. The Company will provide you with continuing salary benefits for up to two (2) weeks if you are approved for military caregiver or military exigency leave. A covered servicemember is a covered veteran who is undergoing medical treatment, recuperation, or therapy for a serious injury or illness or a current member of the Armed Forces, including a member of the National Guard or Reserves, who has a serious injury or illness incurred in the line of duty on active duty that may render the servicemember medically unfit to perform his or her duties for which the servicemember is undergoing medical treatment, recuperation, or therapy; or is in outpatient status; or is on the temporary disability retired list.

In the case of Military Caregiver Leave, time may also be used intermittently or on a reduced schedule basis up to 26 workweeks in a 12-month period. During the single 12-month period of Military Caregiver Leave, FMLA leave for purposes other than Military Caregiver Leave, up to a maximum of 12 workweeks, will count toward the 26 workweeks total. Contact Matrix to request Military-Related Family Leave and provide Matrix any documentation they request to support your leave request.

How to apply

1. An employee may request FMLA and/or paid Caregiver Leave by contacting Matrix, SoFi's leave administrator at **877.202.0055** or visit online matrixabsence.com
2. An employee should notify SoFi Benefits and Matrix at least **30 days before** your leave will start, if it's foreseeable. Otherwise, an employee should notify us as soon as possible.
3. An employee must complete and submit any necessary paperwork, including medical certification to Matrix within 15 days so they may be able to make a determination.
4. For those applying for Military Caregiver leave, a copy of military orders may be required.
5. Employees that reside in a state that provides Paid Family Leave (PFL), must also apply through the specific state's PFL program (see Appendix).

Questions

If you have questions about Family Care Leave, contact Matrix at **877.202.0055** or the SoFi Benefits team at benefits@sofi.org.

Appendix: State Benefit Program Resources

- [California](#)
- [Colorado \(starts 1/1/24\)](#)
- [Connecticut](#)
- [Delaware \(starts 1/1/26\)](#)
- [Maryland \(starts 1/1/25\)](#)
- [Massachusetts](#)
- [New Hampshire \(starts 1/1/23\)](#) Voluntary Pending
- [New Jersey](#)
- [New York](#)
- [Oregon \(starts 9/1/23\)](#)
- [Rhode Island](#)
- [Washington](#)
- [Washington DC](#)

California

Website: https://www.edd.ca.gov/disability/PFL_Claim_Process.htm

Effective date: in effect

Maximum benefit: \$1,540 a week

How it works: Employees can receive 60 percent to 70 percent of their weekly earnings, up to the maximum benefit, for up to eight weeks within any 12-month period, to care for an ill spouse, child, parent or registered domestic partner.

Colorado (1/1/24)

Website: <https://famli.colorado.gov/>

Effective date: Benefits begin Jan. 1, 2024; employer and employee contributions to finance the program begin Jan. 1, 2023.

Maximum benefit: \$1,100 a week in 2024; 90 percent of the state's average weekly wage thereafter

How it works: Colorado's program gives employees up to 12 weeks to care for a seriously ill family member, defined as a spouse, child, parent, grandchild, grandparent, sibling or other individual with whom the worker "has a significant personal bond that is or is like a family relationship."



The benefit calculation is 90 percent of a worker's pay up to half the state average weekly wage, and 50 percent of any earnings beyond that.

Connecticut

Website: https://ctpaidleave.org/s/?language=en_US

Effective date: in effect

Maximum benefit: \$780 a week through June 2022, rising to \$840 on July 1, 2022, and \$900 a week beginning June 1, 2023

How it works: Most workers will be eligible for up to 12 weeks off to care for a seriously ill spouse or domestic partner, sibling, child, grandparent, grandchild, parent or other person "whose close association with the employee shows to be the equivalent of those family relationships."

Employees who make up to 40 times the state minimum wage of \$13 an hour — that is, those making up to \$520 a week — will receive up to 95 percent of their pay during family leave. A different calculation will be used for those who earn more than that, with benefits capped at 60 times the minimum wage, or \$780 a week.

Delaware (1/1/26) New!

Website: Pending

Announcement:

<https://news.delaware.gov/2022/05/11/governor-carney-signs-paid-family-leave-legislation/>

Effective date: Benefits begin in 2026; employers and employees begin paying into the system Jan. 1, 2025.

Maximum benefit: \$900 a week in 2026 and 2027, increasing annually thereafter based on inflation.

How it works: Workers will be able to get up to six weeks of paid leave over any 24-month period to care for a parent, spouse or child with a serious health condition. The benefit amount will be 80 percent of the employee's average weekly wage, up to the maximum.



Maryland (starts 1/1/25)

Website: Pending

Effective date: Benefits begin Jan. 1, 2025; employer and employee contributions to finance the program begin Oct. 1, 2023.

Maximum benefit: \$1,000 a week in 2025, with annual increases indexed to inflation thereafter

How it works: Workers will be eligible for up to 12 weeks of paid leave to care for an immediate family member (spouse, child or parent) with a serious health condition. Benefit amounts are based on the worker's average weekly pay and can range in the first year of the program from \$50 to \$1,000 a week.

Massachusetts

Website:

<https://www.mass.gov/paid-family-and-medical-leave-information-for-massachusetts-employers>

Effective date: in effect

Maximum benefit: \$850 a week

How it works: Employees can get paid leave for up to 12 weeks to care for a spouse or domestic partner, child, parent, grandchild, grandparent or sibling with a serious health condition. Benefit payments are 80 percent of weekly earnings up to half of the state's weekly average wage (or \$847 in 2022) and 50 percent of any earnings above that

New Hampshire (1/1/23) Voluntary Pending Info

Website:

Effective date:

Maximum benefit:

How it works:



New Jersey

Website: <https://www.myleavebenefits.nj.gov/>

Effective date: in effect

Maximum benefit: \$993 a week

How it works: Workers can receive 85 percent of their average weekly earnings, up to the maximum, for up to 12 consecutive weeks or 56 days of intermittent caregiving in a 12-month period. The time can be taken to care for a spouse or domestic partner, child, grandchild, parent, parent-in-law, grandparent, "chosen family" or "any other individual related by blood or that you consider to be family."

New York

Website: <https://paidfamilyleave.ny.gov/>

Effective date: in effect

Maximum benefit: \$1,068

How it works: Employees can receive 67 percent of their average weekly earnings, up to the maximum, for up to 12 weeks to care for a family member with a serious health condition. The program currently covers care for spouses, domestic partners, children, parents, parents-in-law, grandparents and grandchildren; starting Jan. 1, 2023, it will cover siblings, as well.

Oregon (9/3/23)

Website: <https://paidleave.oregon.gov/Pages/default.aspx>

Effective date: Benefits begin Sept. 1, 2023; employers and employees begin paying into the system Jan. 1, 2023.

Maximum benefit: 100 percent of average weekly wage

How it works: Workers who have been with a company for at least 180 days will be able to take up to 12 weeks a year to care for a family member — defined as "any person related by blood or whose relationship with you is like family" — with a serious health condition. Companies with fewer than 25 employees are not required to provide paid family leave, but they may be eligible for state grants if they opt to do so.

Rhode Island

Website: <http://www.dlt.ri.gov/tdi/>

Effective date: in effect

Maximum benefit: \$978 a week

How it works: Employees receive about 60 percent of weekly earnings for up to five weeks to care for a child, spouse, domestic partner, parent, parent-in-law or grandparent with a serious health condition. The minimum weekly benefit is \$107.

Washington

Website: <https://esd.wa.gov/paid-family-medical-leave>

Effective date: in effect

Maximum benefit: \$1,327 a week

How it works: Workers can receive up to 90 percent of their weekly pay, up to the maximum, for up to 12 weeks to care for a seriously ill spouse or domestic partner, child, parent, sibling, grandparent, grandchild, in-law or "someone who has an expectation to rely on you for care."

Washington DC

Website: <https://dcpaidfamilyleave.dc.gov/>

Effective date: in effect

Maximum benefit: \$1,009 a week

How it works: Employees receive up to six weeks' pay to care for a family member with a serious health condition, including a child, parent, grandparent, sibling, spouse or domestic partner.