

Income Share Agreements (ISAs)

The Benefits



**Aligned incentives
= no unnecessary
financial risk**



**Attend school for
no money down**



**Only make payments
when you achieve
career success**

The Terms

| | | | |
|---|--|--|--|
| ISA Percentage 16% of pre-tax income | | Total Monthly Payments 12 total payment months | |
| Payment Cap ISA payments capped at \$16,000 | Min. Income Threshold Don't pay unless you earn above \$40,000 | Max. Deferment Period ISA forgiven if reached (60 months) | |

How do I apply?

Your school will guide you to a secure application page tied to the specific program you are looking to attend. The application is all online and typically takes less than 5 minutes to complete and applying will not affect your credit score

Will I be approved?

ISAs are designed to increase access to quality education. Consult with your school as to whether ISAs are a fit for you given their approval parameters. A co-signer is not needed.

When do payments begin?

Once you complete the program, Leif will work with you to verify your income. Once you are earning above the Minimum Income Threshold, you will make monthly payments of 16% of your pre-tax monthly income through the Leif portal.

What is the interest rate?

Because ISAs are not traditional debt, there is no set interest rate or accrued interest.

How much will I pay?

You will stop making payments once you reach the sooner of 12 Qualified Payment Months or when you hit the Payment Cap. You will never pay more than the Payment Cap and if you don't earn \$40,000 or above, your ISA will be forgiven after 5 years even though you paid nothing at all.

What if I lose my job?

If you lose your job or earn below the Minimum Income Threshold, you will be placed into the Deferment Period and no payments will be due again until you are earning above the Minimum Income Threshold again.

Who is Leif?

Leif is your school's ISA Program Manager. You will make an account on Leif's platform to apply for your ISA, review and sign your contract, and eventually to report income and make payments.



A Pragmatic Institute Company

Powered by **Leif**