

# 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 14% of pre-tax income		Total Monthly Payments 48 total payment months	
Payment Cap ISA payments capped at \$27,125	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 14% of your pre-tax monthly income through the Leif portal.

## 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.

### 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 48 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 \$40K 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.

**MOMENTUM @ MOREHOUSE**

Powered by **Leif**