

ISA Key Terms



Income Share: percentage of monthly income a student will share



Required Payments: number of monthly payments required to fulfill ISA obligation (also called **payment term**)



Payment Window: Payment term (required payments) + maximum deferment months. We'll stop servicing your ISA at the end of the payment window even if you haven't made the required payments.



Minimum Income Threshold: Income below which payments are paused



Payment Cap: maximum amount a student can be obligated to share; expressed as multiple of ISA amount

What is an ISA?

An ISA is a contractual agreement in which a student receives education funding. In exchange, the student agrees to share a fixed percentage of post-graduation income over a defined number of years.

What are the ways an ISA ends?

An ISA is completed when the first of these events occurs:

- Complete the required number of payments
- Hit the payment cap
- Payment window ends

What are the benefits to students?

ISAs offer an alternative to debt. Debt can create substantial risks to students if they cannot afford their payments during and after education. ISA payments adjust according to levels of income. The minimum income threshold and payment cap ensure students who use the program will not pay if they do not earn a minimum income level, while those who earn a substantial amount of income will not pay above a certain amount.

How do ISA payments work?

Monthly payments are calculated by applying your income share to your total monthly earned income. You will receive a monthly bill for this amount, and you can make your payments online, over the phone, or via mail.

What happens if my income falls below the minimum income threshold?

The minimum income threshold for this ISA is \$25,000. If your income falls below \$25,000, your payments will pause. Your payments will resume when your income increases above the threshold.

Is there a way to satisfy my ISA early?

Yes. You may satisfy your ISA at any time by paying the payment cap minus any payments you've already made.

Do I still have to pay if I don't finish school?

Yes. You will still share your income according to the terms of the ISA.

Am I required to pay the amount I received as a tuition credit?

You are required to pay the agreed upon percentage of your income for the prescribed term of the contract. The amount you pay is not tied to the value of the tuition benefit you received.

What is the process to apply and how long does it take?

You will be invited to apply via email. When you receive your invitation, you can visit messiah.vemo.com to complete your application. The application will only take a few minutes to complete, and your account will be up and running within one week.

Will students be required to pursue a specific career?

Absolutely not. There are no requirements stipulating the nature or type of employment that students choose after graduation.