

Income Share Agreement Structure and Refund Policy

A. Income Share Agreements (“ISA tuition option”)

An Income Share Agreement is a legal contract between student and school. The ISA contract outlines that in exchange for the provision of an education to a student, said student agrees to pay a fixed percentage of their income for a fixed duration of time. Payment occurs when the student is employed and earning above a predetermined minimum salary. ISA contracts have Payment Caps that clearly indicate the most a student would pay given the terms of their ISA contract. This ISA contract has the following terms:

- a. Instead of paying tuition upfront, enrolled students may choose to sign an Income Share Agreement (ISA).
- b. An ISA is a legally binding agreement representing a responsibility to pay XYZ a portion of future income.
- c. Income Share Agreements are not a form of debt, nor are they a loan. They have no interest rate or principal balance.
- d. Students who elect the ISA option agree to pay [Income Share %]% of post-XYZ gross income (i.e., before taxes) with [Payment Term] monthly payments, but only when students are earning equal to or more than [Minimum Income] per year.
- e. The ISA option is capped at a maximum of [Payment Cap].
- f. Students have [X] years after their last day at XYZ to complete the [Payment Term] monthly payments. After that period, the ISA is cancelled.
- g. If students get a job before graduation, they are not considered withdrawn and their ISA will be due in full.

B. Withdrawal and Refund Policy

- a. This refund policy mirrors our cash refund policy.
- b. Refunds are determined based on the proration of non-discounted tuition and percentage of program completed at withdrawal up until 50% of the program. Deposits to secure discounted rates are Non-Refundable.
- c. **The pro rata discount will be applied to ISA payment term. E.g. if you receive a 50% refund, your ISA payment term will reduce from 42 months to 21 months.**
- d. The pro rata percentages will be determined on the basis of the course completed as follows:

Each Lecture is 10%	Each Video is 5%	Each Quiz is 2%
Download Materials 10%	Practice Sessions 5%	Discussions 2%

Student Consent

By my signature, I agree to the conditions of this agreement. I also verify that I have read and received a copy of this agreement and the school catalog.

Student Signature _____

Date _____

Authorized Agent Signature _____
NAME, CEO, XYZ

Date _____

I have received a copy of the Student Disclosure Material (“XYZ Tech Fellows Guide”).

Student Signature _____

Date _____