Frequently Asked Questions

What is an ISA?

An Income Share Agreement (or "ISA") is an agreement between our School and a prospective student, where we agree to cover the cost of your tuition, in exchange for your promise to pay us back, after you graduate, by sharing a set percentage of your earned income, but only if you find a job paying at least A pre-determined salary per year.

An ISA is not a loan, and does not create any debt.Instead, it offers a much more flexible and safer way to finance your continued education when compared to private educational loans.

Because the amount paid back is calculated as a percentage of your future earned income, payments will automatically adjust to your ability to pay, and should always remain manageable.And, since payments are measured against your actual earnings, with an ISA, it is ok if the amount you ultimately pay back is *less than* the actual cost of tuition.

How Do ISAs differ from traditional loans?

With traditional private loans, the borrower must pay back the principal amount *plus* accrued interest, irrespective of future income or employment circumstances.This means under a traditional loan, if you lose your job, you still need to repay your loan.In fact, with loans, failure to pay back accrued interest can lead to something called 'negative amortization', which means the principal loan amount is actually growing, leaving the borrower worse off in the event of temporary deferment, and owing much more than the amount originally borrowed.

With an ISA, there is absolutely no risk of negative amortization. An ISA carries no interest, and has no principal balance that must be repaid. Instead, the ISA-recipient agrees to pay-back a fix percentage of his/her future income in exchange for deferred tuition.With an ISA, the student is able to attend our program risk-free, and only pay for our course if the education leads to a successful career after course completion.

Do I need a Cosigner?

No! Our investment is in you.We believe that your access to continued education and a better career should not be based on whether you have an available co-signer.If you qualify for an ISA, then no co-signer is required.

Do you provide automatic payment discounts?

Yes! students that enroll in AutoPay may receive a 1.00% discount off their income share percentage.

What makes an ISA safer than private loans?

Traditional private loans contain a principal balance *plus* interest, both of which must be repaid irrespective of your life circumstances.

By contrast, an ISA represents *our investment in your future success*. We assume the risk that the amount you pay us back may ultimately be less than the amount of your tuition.Moreover, with an ISA, your payments to us will automatically halt during periods of unemployment, under-employment, or if you are unable to work due to serious illness.

With an ISA, it is like having built-in insurance protection for the cost of your continued education.These built in protections come standard, and are a key feature which makes an ISA safer than private loans or credit card debt.

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What makes an ISA more flexible than private loans?

Private student loans (debt) creates substantial risks to students if they cannot afford their payments after graduation, whereas ISA payments are specifically designed to adjust with your post-graduate level of income.

Our ISA contains a Minimum Income Threshold (i.e., the "Floor") and a maximum Payment Cap (i.e., the "Ceiling"), to protect you in both low income and high-income circumstances.With an ISA, your payments are measured as a percentage of your earnings, with the added protection of a Floor and Cap.Your payments 'freeze' when you are earning less than your floor, and if you are gainfully employed, you will never pay us more than the Ceiling.

With the flexibility of payments that adjust to your income, and the protection of not paying when earning less than the Floor, and having payments capped at the Ceiling, an ISA is like having an insurance policy for your education.These protections come standard, and are the key features which makes an ISA more flexible than loans.

Am I eligible for an ISA?

To be eligible for an ISA, you must be a U.S. citizen or permanent resident, over 18 years of age. While your credit score is not an absolute priority, we do run a ‘soft’ credit check, and certain qualifying factors may overlap with items also included in your credit score, such as: whether you have any recent garnishments, lien attachments, judgments or tax liens, bankruptcy, or other unsatisfied suits, which could reflect negatively against your application to our Program, irrespective of your credit score.

How are my payments calculated?

After completing our Program, your monthly payment will be based on your specified income share percentage multiplied by your gross-income for the contract term.

Since your monthly payments are indexed to your earnings, if you become unemployed, face unexpected salary shocks or other work-related financial hardships, your monthly payments will be commensurately lowered, or waived entirely.We call this automatic deferment, but you can call it piece of mind.

When do I begin repaying my ISA?

Your payments will *not* begin until:

- You have completed (or withdrawn from) the Wyncode ISA Scholarship; and
- You are earning more than $2917 per month (representing an annual gross income of $35000.

Your first Monthly Payment will be due on the first business day of the calendar month *after* items (1) and (2) above have occurred.

When will my payment obligations end?

There are 3 ways to satisfy your ISA Payment obligations.

- you make 36 monthly payments;
- your aggregate payments reach $29000 [or $29000 within 1 year of your ISA; or
- after 72 months go by after your first payment, (irrespective of how many payments you’ve made).

Since your payments are automatically waived whenever you’re earning less than $2917, we have 72 months (the “Payment Window”) to collect your 36 Required Payments. At the end of the Payment Window, your ISA Contract will terminate, even if you made less than all Required Payments, and also even if you paid back less than the Tuition price.

Will the amount I am responsible to pay grow in the event of deferment?

No. One of the ways that an ISA differs from a traditional loan is that there is ***no*** interest accrual, and ***no*** principal balance that must be repaid.

During periods of involuntary unemployment, your account will be placed in automatic deferment, meaning your monthly payments will be waived.Because you only need to make payments when earning above the Floor, at the end of the Payment Window, your ISA contract will terminate even if you made less than all your Required Payments, and also even if you paid back less than the full Tuition amount.

Can I pay-off my ISA early?

Yes! With an ISA, you have the flexibility to keep the contract for the full term and benefit from the built-in insurance-like protections against unemployment, or you can choose to terminate early (and take advantage of our early payment incentives). The choice is entirely yours.

If you achieve early career success you may choose to terminate your contract early by paying the incremental payment cap in effect for the period in which you desire to terminate.

All previously made monthly payments will be counted towards your early termination payment. You may terminate your ISA early at any time, at the applicable incremental Payment Cap listed below: (less any payments already made) (plus any outstanding fees owed)

Contract Term (months)	Incremental Payment Cap
1 - 12	$29000
13 - 24	$29000
25 - 36	$29000
37 +	$29000

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