



TRIANGLE EDUCATION FOUNDATION ISAs



INCOME SHARE AGREEMENTS (ISAs)
a new way to pay for your college education



ASSESSING ISAs the student benefits



Income-based payments: When your income is low, your ISA payments scale down with your earnings.



Built-in ISA expiration: If your payment window closes before you reach the max. # of monthly payments or payment cap, your ISA will automatically expire, provided you've made payments as required whenever you earned above the minimum income threshold.



Payment cap: As long as you remain in compliance with your ISA, your total monthly payments won't exceed 1.6x the funding amount you received.



Downside protection: You'll only make payments in months when you meet the minimum income threshold.

DEFINING ISAs income share agreements

An ISA is a contract between you and Triangle that provides you education funding. In exchange, you agree to share a fixed percentage of income for a fixed period of time. **An ISA offers** an alternative to traditional student loans. Loans require you to make payments regardless of your income. ISA payments adjust according to your income. **An ISA protects** you when your income is low with a minimum income threshold, while a payment cap limits overall payments. **An ISA creates** a risk-sharing system, in which Triangle's success aligns with your success.

TALKING ISAs key terms

You fulfill your ISA when you reach the maximum number of monthly payments or the payment cap—whichever comes first. If your payment window closes before you reach one of those terminal points, your ISA expires.

	ISA AMOUNT
	INCOME SHARE
	MAX # OF MONTHLY PAYMENTS
	PAYMENT CAP
	MIN INCOME THRESHOLD
	GRACE PERIOD
	PAYMENT WINDOW

ISA AMOUNT

- funding amount you receive

INCOME SHARE

- percentage of gross monthly income you will pay for required payments

MAXIMUM NUMBER OF MONTHLY PAYMENTS

- maximum # of monthly payments you could be obligated to make

PAYMENT CAP

- maximum amount you could be obligated to share*

MINIMUM INCOME THRESHOLD \$3,333.33/mo

- min. gross monthly income you must earn to trigger a monthly payment

GRACE PERIOD

- the 6 months after you leave school before payments start

PAYMENT WINDOW

- number of months after your grace period ends, before your ISA obligation automatically expires

*This document is intended to provide a summary of Triangle's ISA program. To see the full terms and conditions of your ISA, please review your ISA contract and disclosures.

FULFILLING AN ISA a sample experience

SEPTEMBER 2020

Michael signs an ISA year for \$10,000 his senior year.

JANUARY 2022

Michael's first monthly payment is due.

$\text{Payment} = \text{monthly income} \times \text{income share}$

NOVEMBER 2027

Michael hits the payment cap, fulfilling his ISA obligation.

MAY 2021

Michael graduates and enters a 6-month grace period. During that time, he is hired for a job with a \$69,000 salary. Michael submits income verification for ISA servicing.

FEBRUARY 2022–OCTOBER 2027

Michael continues making monthly payments and submitting income documentation. His income may fluctuate with raises or job changes, but his income share will remain at 3.25%.

MAYA'S KEY ISA TERMS

ISA Amount | \$10,000
Income Share | 3.25%
Max # of Monthly Payments | 72
Payment Cap | 1.6x (\$16,000)
Payment Window | 120 months
Minimum Income Threshold |
\$3,333.33/month
(≈\$40,000/year)

YEAR	ANNUAL INCOME	MONTHLY INCOME	INCOME SHARE	MONTHLY PAYMENT	PAID THIS YEAR	TOTAL PAID	TOTAL # PAYMENTS
2022	\$69,000	\$5,750	3.25%	\$187	\$2,244	\$2,244	12
2023	\$76,000	\$6,333	3.25%	\$206	\$2,472	\$4,716	24
2024	\$82,000	\$6,833	3.25%	\$222	\$2,664	\$7,380	36
2025	\$87,500	\$7,292	3.25%	\$237	\$2,844	\$10,224	48
2026	\$93,000	\$7,750	3.25%	\$252	\$3,024	\$13,248	60
2027	\$98,000	\$8,167	3.25%	\$265	\$2,752	\$16,000	71

**These figures are for illustrative purposes only and are not predictions of your unique payment experience. Actual ISA terms, expected earnings, employment outcomes, and payment experiences will vary.*

**All figures in this illustration have been rounded to the nearest dollar.*

GETTING ANSWERS ISA FAQs



WHAT ARE MY OBLIGATIONS AFTER SIGNING AN ISA?

1. Make monthly income-based payments.
2. Submit income and employment documentation every year and any time your job or income changes.



IS THERE A WAY TO SATISFY MY ISA EARLY?

Yes. There is no financial advantage to prepaying your ISA, but you may do so any time by paying the payment cap, less any payments you've already made. You'll also have to pay any outstanding fees or charges actually incurred.



DO I STILL HAVE TO PAY IF I DON'T GRADUATE?

Yes, you will still be required to share your income according to the terms of your ISA.



WHAT HAPPENS IF I ATTEND GRADUATE SCHOOL OR IF MY INCOME FALLS BELOW \$40,000 FOR ANY REASON?

If you are enrolled in graduate school at least half-time, and/or if you are earning less than \$3,333.33/month (≈\$40,000/year), no monthly payment is required.

SIGNING AN ISA a step-by-step guide



Visit
triangleef.
vemoeducation.com
for more information.

1 Evaluate your financial aid options. Talk with a financial aid counselor about the forms of aid available to you.

2 Let your financial aid counselor know you want to sign an ISA. If preapproved, you will receive an email invitation to accept your ISA.

3 Fill out the application. If your application is approved, you will receive an ISA offer with all contract terms clearly disclosed. Review the disclosures and ISA terms that will be available to you.

4 To accept the ISA, sign the contract online. After you accept, you will have a 7-day right to cancel your ISA. After the cancellation period ends, your ISA amount will be funded to your account on the designated disbursement date(s).

5 After you leave school, upload your income verification documents to the student portal before the end of your 6-month grace period.

6 Make timely monthly payments, calculated based on your income share and your gross monthly earned income. Triangle's ISA program administrator, Vemo Education, will send monthly payment reminders to your email.

7 Every year, verify your income and employment. Any time there's a change to your income or employment, submit documentation of that, too. Your monthly payments will be adjusted accordingly.

8 Continue making payments and submitting income verification documents until you hit the payment cap or make the maximum monthly payments, whichever comes first.