

Jessup University ISA Fact Sheet

Jessup University understands that although earning a higher education degree is a great professional investment, paying for college can be a challenge.

We are offering an Income Share Agreement (ISA) to ease the burden of tuition with built in protections that benefits you.

What is a Jessup ISA Loan?

A Jessup ISA is a financing alternative that ties repayments for your Jessup education to success after school. Your funding will be paid up-front and you will only repay the loan when your income is above \$25,000. You'll never pay more than the funding amount you received and any month you earn below the minimum income threshold (\$2083.33 ≈ \$25,000/year), you'll pay nothing.

What's Different from a Traditional Loan?

- Repayment only occurs when your income is at or above the \$25,000 threshold.
- Your obligation ends regardless of whether you have repaid the amount you were funded. A Jessup ISA ends in one of three ways:
 - Number of required monthly payments are made (e.g., 72 payments)
 - Your Contract Term expires, *regardless of the number of payments made* (e.g., 120 months)
 - Your Payment Limit is reached, *regardless of the number of payments made* (i.e., 1x aggregate payment cap)

Benefits of ISAs

- **Built in Protections** include an automatic ISA expiration date, a payment cap that limits total payments, and deferment options that let you enroll in grad school or take time if you're having issues payment, without accruing interest
- **Built to end faster.** As soon as you make the maximum number of monthly payments, hit the payment cap, or reach the close of the payment window – whichever comes first – your ISA ends.
- **ISA payments adjust** according to your income, so you always know what percentage of your income you will pay.
- **Aligns with your income** ISA payments are only due when your monthly income exceeds \$2083.33 ≈ \$25,000/year)

Eligibility

To qualify for a Jessup ISA, you must meet all of the following qualifying criteria:

- United States Citizen or Permanent Resident
- Enrolled or Accepted at Jessup University
- Have a valid Social Security Number (or equivalent)
- At least 18 years old

Your Contract Terms*

Up to \$2,500 per year
Funding Amount
Tuition Covered

\$25,000
Income Threshold
Minimum Payback Salary

120 months*
Contract Term
Maximum Term Length

72*
Monthly Payments
Maximum Number of Payments

1x
Aggregate Payment Cap
Maximum Payment Limit

Up to 1.5%
Income Share

6 months
Grace Period After Graduation
before Payments begin



Learn more about how an ISA works in practice by following three student journeys

Click on the picture above to access the ISA Student Narrative

*\$2,500 is the maximum borrowing amount. If you borrow less, the # of payments and Contract Term will be lower.

Contact the Jessup Financial Aid Office to Apply!



Jessup University is partnering with Outcome Group to provide its ISA Program.

Jessup University Income Sharee Agreement (ISA)

JESSUP
UNIVERSITY

OBL Process a step by step guide

1

Sign-Up Process

Sign application, contract, and final disclosure to accept your ISA. Also sign up for Launch Servicing through their borrower portal.

3

Validate Income

Before one-month grace period ends, upload your income verification to the Launch student portal.

5

Annual Reconciliation

Every year, verify your income and employment. Anytime there's a change to your income or employment, submit documentation to Launch Servicing.

2

Graduation & Begin Grace Period

Once you graduate, you have a six-month grace period before payments are due.

4

Begin Monthly Payments

Launch Servicing will send monthly payment reminders to your email. Communicate with Launch if you have any trouble making payments.

6

Continue Making Payments

Make payments and submit income verification documents until you hit the payment cap, make the maximum number of monthly payments, or reach the end of the payment term.

Jessup University ISA: Next Steps - \$2,500

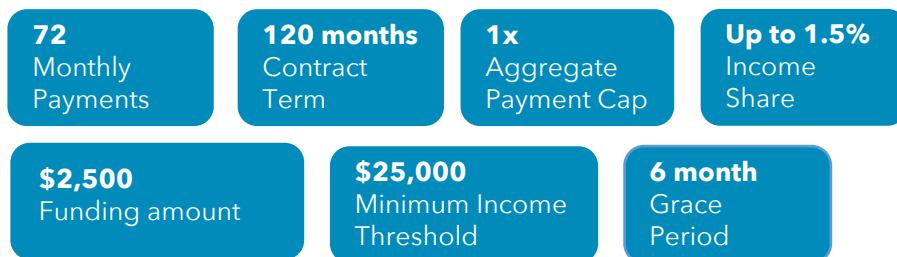
Congratulations on finalizing your ISA financing agreement! If you are receiving this fact sheet, then you have completed all contracts and documentation to finalize your ISA agreement.

Next Steps

Now that your contract is complete, your ISA disbursement will be handled by the Jessup University Financial aid team. However, ISA payments will be collected by our servicing partner, **Launch Servicing**.

WJU will share your contract details with Launch Servicing. **Keep an eye out for an email from Launch with instructions on how to set up an online account.** You need to set up your account now so that Launch can track your program progress, prepare you for income reporting after you graduate, and ensure you are in good standing with your ISA financing obligation!

Your ISA Contract Terms



Jessup University ISA FAQ:

■ **I don't see an email from Launch Servicing in my inbox. How can I create an account?**

It may take up to a week for Launch to process your account after your ISA is finalized. If you don't receive contact from Launch soon, let us know.

■ **What happens if I don't create an account with Launch and don't report my income?**

You must provide your employment details to Launch so that they can help you avoid delinquency. If you do not report your income to Launch, you may be charged the maximum monthly payment rate per month. For this reason, it is important to report your income promptly, even (especially!) if it is \$0.

■ **Where can I get my questions or concerns answered?**

Any ISA sign-up questions can be directed to jessup@outcome.group. Any Servicing questions can be directed to Launch through their Borrower secure message portal at launchservicing.com.

ISA Timeline

ISA Account Setup (Now)

You will receive instructions from Launch Servicing, your loan servicer, on how to set up a user account on their online portal.

Continue your Coursework

No payments are due while you are enrolled at Jessup University.

Start your Career - Income-based Payments Begin

As you begin your career, you will begin making ISA payments (As long as you are making at least \$25,000 per year). Make sure to report your income to Launch.

Formal Income Verification

Each year you must submit a copy of your Income Tax Return to Launch to confirm your annual earnings. Launch Servicing will provide instructions on the appropriate forms and documentation.

ISA Payments Continue

As you progress in your career, you will continue to make ISA Payments. Your contract will expire when: a) the payment window is reached, b) the maximum number of payments is reached, or c) the payment cap is reached.

Jessup University is working with the Outcome Group to provide its ISA Program

Jessup ISA: Servicing and Making Payments

What is Servicing?

After graduating Jessup University, you will have a six-month grace period before your repayments begin.

Servicing deals with the financial aspects of your ISA (what you owe and when you owe it) and includes the action of making your monthly payments. This is carried out on the **Launch Servicing** portal. (You should already be signed up!) Every month you will receive a statement from Launch reminding you of your payments.

As long as you are making \$25,000 per year (\$2083.33/month), you are expected to make a payment on the first day of every month. For as long as you don't have a job, or if your salary falls below \$25,000, your payments pause, and you pay \$0.

However you MUST notify Launch Servicing of any changes to your income.

What does Launch Servicing Do?

Launch Servicing will work with you to successfully meet the requirements of your Jessup ISA. Such as:

- Collect and track your repayment
- Track your income
- View monthly statements
- Conduct Annual Reconciliation
- Help if you are having trouble with your finances

What is Annual Reconciliation?

Annual reconciliation is an accounting process that ensures you are paying the right amount. Launch will assist you in projecting your estimated income if you expect changes.

You will need to provide information such as your tax return, W-2, as well as completing IRS Form 4506-C that will allow Launch to obtain your Tax Return transcript.

Failure to complete Annual Reconciliation can ultimately lead to default.

Questions about Servicing?

Contact through their Borrower secure message portal at launchservicing.com

Communication is Key!

If you are having issues with payments, it's important to communicate with Launch.

Even if your income is below the threshold, and you don't owe any payments, you must notify Launch, who will work with you.

Poor communication can lead to default, can affect your credit score and long-term financial health.

Let Launch know any time your income changes. They are there to help!

Financial Terms 101

Deferment – a temporary postponement of monthly payments approved by your servicer.

Delinquency – a loan is delinquent when you make payments late (even by one day) or regularly miss payments. Your credit score takes a hit.

Default – a loan goes into default when you fail to keep up with payments for 270 days. Defaulting on your loans not only impacts your immediate financial situation but also can have a negative influence on your future financial endeavors.

