

# FLATIRON SCHOOL INCOME SHARE AGREEMENT (ISA)

## ISA BASICS



### Down Payment on Tuition

You'll pay \$2,000 as an initial payment upon enrollment in the program.



### Income Share and Minimum Income Threshold

You'll agree to pay 10 percent of your monthly gross income starting six months after you leave the program. You will only be required to make payments during months when you earn at least the minimum income threshold: \$3,333.34 per month (equivalent to \$40,000 per year).



### Required Payments and Payment Window

There is a six-month grace period after you leave the program before payments begin. Then you'll have to make up to 48 monthly payments during a period of time that may last as long as 96 months (eight years). Payments are not required during months when your income is below the minimum income threshold. Your requirement to make payments ends upon the earliest of: (a) you make 48 monthly payments; (b) the 96-month payment window ends; or (c) your payments reach the payment cap.



### Payment Cap

We cap total ISA payment at 1.5x the tuition amount (as advertised and in-effect at the time of your enrollment) that remains after the subtraction of your down payment.



### Availability

Currently available for certain programs and locations. See [www.flatironschool.com](http://www.flatironschool.com) for current availability.

## WHAT IS AN ISA?

An income share agreement (ISA) is a financial obligation in which an amount is credited towards the student's tuition in exchange for the student sharing an agreed upon percentage of post-program income over a defined period of time. ISAs reduce financial barriers for many students and align tuition costs with post-program income: if you're not earning at least the minimum income, you're not paying.

Additionally, with the Flatiron School ISA:

- You get a clear understanding of how much you have to pay after leaving the program and on what timeline.
- You only ever make payments if you're earning at least a minimum monthly income, and only for a fixed period of time.
- You won't make a payment beyond the \$2,000 up-front payment unless you're making at least \$3,333.34 per month in gross income (equivalent to \$40,000 per year).

## Who's eligible?

The Flatiron School ISA is currently available for certain programs and locations. Additional eligibility requirements include being a U.S. citizen or permanent resident and being 18 years or older. [Schedule a Q&A](#) with our admissions team to get more information on ISA eligibility.

## What if I don't get a job, or the job doesn't pay enough? Does the job need to be in tech?

You won't have to make payments if you're not earning at least the minimum income amount. There are no requirements stipulating the nature or type of employment that students choose. If you are earning at least the minimum monthly income, regardless of job type or industry, you will be required to make the monthly payments. Additionally, for Flatiron School students who comply with the Career Services Commitment and don't receive a job offer within six months after the job search start date, the down payment is refunded and the tuition balance is waived (see terms and conditions [here](#)). This option is available to Flatiron School students regardless of whether they finance their tuition with an ISA.

## When does the agreement end?

You complete the agreement when any of the following occurs: 1) You make 48 monthly payments; 2) You hit the payment cap; 3) 96 months (eight years) have passed since the end of your grace period.



## PLEASE REVIEW CAREFULLY BEFORE ENTERING INTO AN INCOME SHARE AGREEMENT (“ISA”).

The information below is provided to help you assess whether an ISA is the right choice for you.

### This document does not contain the detailed terms of an ISA.

- It should be read along with the documents that you will be required to review in connection with entering into an ISA, including the Application and Solicitation Disclosure, the Participant Disclosure Statement, the Income Share Agreement, and the ISA Final Disclosure. The ISA and the ISA Final Disclosure will constitute the final terms.
  - You should seek advice about your financing options from a trusted advisor.
  - For information about your student loan options, visit [www.consumerfinance.gov/paying-for-college](http://www.consumerfinance.gov/paying-for-college).

### An ISA requires you to pay a fixed percentage of your monthly gross income each month over an extended period of time after you leave the program and a six-month grace period.

- An ISA requires you to make up to 48 monthly payments during a period of time that may last as long as 96 months (eight years).
- The total amount of your payments will vary under different income scenarios under an ISA. Please see Section 3 of the Participant Disclosure Statement for payment scenarios based on different income levels.
- Your total payments (up to 48) under an ISA will likely exceed the tuition that Flatiron School charges for its program. Please see table below.

### You should not enter into an ISA without first considering what other payment options are available.

- If your earnings consistently exceed \$3,333.34 per month, under an ISA, you may pay significantly more—on both a monthly and a total basis—than students who use other payment methods, but your total payments will be capped at 1.5x the ISA Tuition Credit Amount (see footnote 9). **(Note: \$3,333.34 per month annualized is \$40,000 per year).**
- The amount you will be required to pay under the ISA will vary in proportion to your gross income, but your ISA payments will exceed the tuition unless your earnings are consistently below \$3,333.34 per month.

This table provides estimates of amounts to be paid under three ISA earnings scenarios and compares them to the estimated costs for other payment methods:

METHOD OF PAYMENT	EXAMPLE TUITION COST (See footnote <sup>10</sup> )	ISA TUITION CREDIT AMOUNT	ISA PAYMENT CAP + UPFRONT PAYMENT	ANNUAL INCOME	INTEREST RATE	NUMBER OF PAYMENTS	MONTHLY PAYMENT AMOUNT	TOTAL AMOUNT YOU WOULD PAY
ISA (High income)	\$15,000	\$13,000	\$21,500	\$90,000	N/A	26 (See footnote <sup>1</sup> )	\$750	\$21,500 (See footnote <sup>2</sup> )
ISA (Medium income)	\$15,000	\$13,000	\$21,500	\$40,000	N/A	48 (See footnote <sup>3</sup> )	\$333	\$18,000 (See footnote <sup>4</sup> )
ISA (Low income)	\$15,000	\$13,000	\$21,500	\$20,000	N/A	0 payments during the max term of 96 months (See footnote <sup>5</sup> )	\$0	\$2,000 (See footnote <sup>6</sup> )
Private Loan	\$15,000	Amount financed: \$14,000	N/A	N/A	9% * (Rates vary)	36 * (Varies) (See footnote <sup>7</sup> )	\$466 * (Varies with rates)	\$17,779 * (See footnote <sup>8</sup> )
Cash Payment	\$15,000	N/A	N/A	N/A	None	N/A	N/A	\$15,000

**Important** The tuition cost and other figures shown in the table above are for illustrative purposes only and may not reflect your actual tuition charges and ISA terms.

\* This is not an offer for a loan. Lenders' private loan interest rates and payment terms vary and depend on your creditworthiness, co-signer availability and other factors. The scenario shown is for illustrative purposes only. For information on the average starting salary for Flatiron School graduates in certain regions, please see our job outcomes reports ([www.flatironschool.com/outcomes](http://www.flatironschool.com/outcomes)).

### You will likely be required to make payments under the ISA even if you leave Flatiron School before completion.

- A student who withdraws may be entitled to a reduction of the ISA Tuition Credit Amount and Payment Cap (See footnote<sup>9</sup>) based on the refund policy under state law.
- For a description of how the refund policy in your state applies to the ISA Tuition Credit Amount and Payment Cap, see your Enrollment Agreement.

1 The student pays \$750 per month under the ISA and reaches the Payment Cap of \$19,500 after 26 monthly payments.

2 The amount paid is \$19,500 under the ISA, plus the \$2,000 down payment, for a total of \$21,500.

3 The student pays \$333.33 per month under the ISA and makes such payments for 48 months. The student does not reach the Payment Cap. However, the student has satisfied the ISA by making 48 payments.

4 The amount paid is \$16,000 under the ISA, plus the \$2,000 down payment, for a total of \$18,000.

5 For any month where a student's earned income is less than \$3,333.34, the student will not make a payment, but the payment term will be extended by one month, up to a maximum term of 96 months.

6 The total amount paid is the \$2,000 down payment. The student's earned income is below \$3,333.34 during each month, and thus the student does not make any ISA payments.

7 The student pays \$466 per month under the private loan for thirty-six months. The student also pays a \$1,000 down payment to Flatiron School. (The amount loaned is \$14,000.)

8 The amount paid is \$16,779 under the private loan, plus the \$1,000 down payment, for a total of \$17,779. Origination fees and other lender fees would be additional.

9 The ISA Tuition Credit Amount is equal to the Tuition Cost, less the down payment. The ISA Payment Cap is equal to 1.5x the ISA Tuition Credit Amount, and represents the maximum amount (excluding fees) that a student will have to pay under the ISA.

10 Tuition cost will vary by program and location.