rmu.edu/isa for more information

Evaluate your financial aid options. Have you already used all available scholarships and federal funding? Talk with a financial aid counselor or a trusted advisor about your options.

Let your financial aid counselor **know** you want to sign an ISA. You will receive an email invitation to accept your ISA.

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.

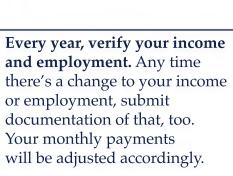
To accept the ISA, sign the contract online. After you accept, you will have a 7-day right to cancel your ISA. After the cancellation period ends, your ISA amount will be funded to your account on the designated disbursement date(s).

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

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

and employment. Any time or employment, submit documentation of that, too. Your monthly payments will be adjusted accordingly.

Continue making payments and submitting income verification documents until you hit the payment cap, make the maximum monthly payments, or reach the close of the payment term.











ASSESSING ISAS the student benefits

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 a gap year without accruing interest.

ISA payments adjust according to your income, so you always know what percentage of your income you will pay. ISAs are built to end, faster. As soon as you make the maximum monthly payments, hit the payment cap, or reach the close of the payment window—whichever comes first—your ISA ends.

No income? No payments.
ISA payments are only due when your monthly income exceeds \$2,083.33 $(\approx $25,000/\text{year}).$

COMPLETING AN ISA a sample experience

AUGUST 2020

Maya signs her last ISA, bringing ther total ISA funding to \$10,000.

JANUARY 2022

Maya's first monthly payment is due.

> Payment=monthly income x income share

DECEMBER 2029

Maya makes the maximum monthly payments, effectively ending her ISA obligation.

MAY 2021

Maya graduates and enters a 6-month grace period. During that time, she is hired for a marketing job with a \$48,000 salary. Maya submits income verification for ISA servicing.

FEBRUARY 2022-NOVEMBER 2029

Maya continues making monthly payments and submitting income documentation. Her income may fluctuate with raises or job changes, but her income share will remain at 3.65%.

DEFINING ISAs income share agreements

An ISA is a contract between you and RMU 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 RMU's success aligns with your success.

MAYA'S KEY TERMS

ISA AMOUNT | \$10,000 **INCOME SHARE** | 3.65% **MAXIMUM # OF MONTHLY** PAYMENTS | 84 **PAYMENT CAP |** \$18,000 (1.8x) **PAYMENT WINDOW |** 120 mo MINIMUM INCOME **THRESHOLD** | \$2,083.33/mo (≈\$25,000/vr)

YEAR	ANNUAL INCOME	MONTHLY INCOME	INCOME SHARE	MONTHLY PAYMENT	PAID THIS YEAR	TOTAL PAID	TOTAL # PAYMENTS
2022	\$48,000	\$4,000	3.65%	\$146	\$1,752	\$1,752	12
2023	\$0	\$0	3.65%	\$0	\$0	\$1,752	12
2024	\$49,000	\$4,083	3.65%	\$149	\$1,788	\$3,540	24
2025	\$53,250	\$4,438	3.65%	\$162	\$1,944	\$5,484	36
2026	\$57,500	\$4,792	3.65%	\$175	\$2,100	\$7,584	48
2027	\$57,500	\$4,792	3.65%	\$1 <i>7</i> 5	\$2,100	\$9,684	60
2028	\$60,750	\$5,063	3.65%	\$185	\$2,220	\$11,904	72
2029	\$63,250	\$5,271	3.65%	\$192	\$2,304	\$14,208	84

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TALKING ISAs key terms

These are the three ways to complete your ISA obligation. As soon as you reach one, your ISA ends.

ISA AMOUNT

INCOME SHARE

MAX MONTHLY PAYMENTS

PAYMENT CAP

PAYMENT WINDOW

MIN INCOME THRESHOLD

GRACE PERIOD

ISAAMOUNT

amount funded to your RMU account

j percentage of your gross monthly income you will share

MAXIMUM # OF MONTHLY PAYMENTS

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

maximum amount you could be obligated to share

Inumber of months before your ISA obligation automatically expires

MINIMUM INCOME THRESHOLD \$2.083,33/mo

minimum monthly income you must earn before payments are due

☐ the 6 months after you leave RMU before payments start

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.



WHAT HAPPENS IF I ATTEND GRADUATE SCHOOL OR IF MY INCOME FALLS BELOW \$25,000 FOR ANY REASON?

If you are enrolled in graduate school at least half-time, and/or if you are earning less than \$2,083.33/month (\$25,000/year), no monthly payment is required.



Absolutely not. The ISA does not require you to have any specific type of employment.

