

Frequently Asked Questions

Q: When does my ISA go into effect?

A: Once you graduate your program and finish your one month grace period. If you have not found a qualifying job by that point, you will enter deferment at no extra cost or penalty.

Q: Do I still have to pay if I end up in a job that isn't related to what I studied?

A: Our ISAs do not specify what industry you need to be working in, so even if you are working outside of the field you went to school for, you will be required to make payments if you are earning above the threshold. Check your ISA for your exact threshold. Usually, ISA thresholds are around \$25,000, but they can vary based on your specific ISA.

Q: What amount would I pay each month?

A: Payments depend on your income. Because ISAs scale up and down with your pay, your exact monthly payments will be determined as a percentage of your pretax yearly income.

Q: How do you collect payments?

A: Billing is currently handled via our servicing partner, Meratas. Our servicer will handle collection of payments directly from your linked bank account. Payments are made on the 1st of each month.

Q: Do you accept electronic payments?

A: Yes, we either collect via direct draft or via ACH. If you sign up for auto-pay, you get a 1.0% discount on your ISA. You may be eligible for additional discounts if you download TradeUp's mobile app. If you wish to pay via credit card or mail in check, you might be subject to additional fees.

Q: Can I set up recurring payments?

A: Yes, recurring payments are available and add a 1.0% discount on your ISA, as referenced above.

Q: When do I sign the ISA?

A: You'll sign the ISA either before or just after your acceptance to your intended program. If you end up not being accepted or not attending the program, don't worry - your ISA will automatically be voided.

Q: When does my ISA end?

A: Your ISA will end in one of three ways:

- You make the specified number of monthly payments
- You pay up to the ISA cap
- Your ISA expires after the deferment window ends

Q: What is deferment?

A: Deferment happens if you do not meet the requirements to make a payment on your ISA, either because you don't have an income or because your income is not above the minimum threshold. If this happens, you won't pay anything for that month, but you will need to update your employment information every 30 days, either in the Meratas portal or in TradeUp's mobile app.

Q: What happens if I withdraw without completing my program?

A: Your ISA will reduce to the amount of tuition ultimately paid to your school, at a 1.0x cap. Depending on the state you live in and how far you advanced into the program, this might be \$0, or prorated to the time that you spent in the program.

Q: Can TradeUp help me find a job?

A: Yes, absolutely! With TradeUp, you get tons of free placement services and job search help. We want you to succeed, and you'll get to work with someone focused on helping you achieve a successful career.

Q: How is a payment cap different from charging interest?

A: Payment caps exist to protect you from overpaying. With traditional loans, the longer you take to pay it back, the more interest accrues. With a TradeUp ISA, the maximum amount you could ever pay is clearly stated upfront, and will never change.