

## INCOME SHARE AGREEMENT APPLICATION & SOLICITATION DISCLOSURE

**FUNDER:** Stride Bootcamp Fund I LLC (together with managers and affiliates, including Stride Funding Inc., “Stride”) (214) 775-9960 support@stridefunding.com

**ISA SERVICIER:** Knowledge Finance  
 Servicing questions: (855) 479-0490  
 servicing@knowledgefinance.com

The following provides information about the Income Share Agreement (“ISA”) offered by Stride Bootcamp Fund I LLC. If approved, you will be able to enter into an ISA with Stride, where Stride will disburse funding to your Educational Institution on your behalf, and in return, you will agree to make future payments to Stride calculated based on your Earned Income as defined in the ISA.

### Payment Terms & Fees

<b>Available funding</b>	<p><b>Your Income Share is the fixed percentage of your future Qualified Monthly Earned Income you will owe in return for the funding disbursed to your Educational Institution on your behalf. <u>IT IS NOT AN INTEREST RATE OR AN ANNUAL PERCENTAGE RATE.</u></b> It is not affected by your credit history, nor is it affected by the presence or lack thereof of a co-signer.</p> <p><b>Your Income Share is fixed.</b> It will be based upon your Amount Financed. This is the percentage of your Qualified Monthly Earned Income that you will pay each month during the Payment Term subject to the Minimum Income Threshold. <u>This percentage is a fixed percentage; however, your Monthly Payments will vary with your Earned Income.</u></p> <p><b>Your Monthly Payments will vary based on the amount of your Earned Income.</b> The total amount you will pay <u>may be more or less</u> than your Amount Financed. The total amount you will pay <u>may be more or less</u> than you would pay with a traditional fixed payment installment loan.</p> <p><b>The maximum you will pay is the lesser of: (1) 1.4x of the Amount Financed (the “Multiple Payment Cap”) over the Payment Term, regardless of your Earned Income, OR (2) an amount that would cause your Implied Annual Percentage Rate to equal 21% at any point during the Payment Term (the “Implied APR Cap”).</b> You may also pay the lesser of the Multiple Payment Cap or Implied APR Cap (less any payments made to date plus any outstanding fees) in order to extinguish your obligations before the Payment Term ends.</p>					
<p><b>\$2,500 to \$12,650</b></p> <p><i>Amount of funds you could receive if approved</i></p>						
<b>Income Share</b>	<p><b>1.8% to 9.0%</b></p> <p><i>The percentage of Earned Income used to calculate your Monthly Payments</i></p>					
<p><b>\$4,166.66 per month (equivalent of \$50,000 / year)</b></p> <p><i>Minimum Earned Income below which no Monthly Payment is owed</i></p>						
<b>Minimum Income Threshold</b>	<p><b>36 payments</b></p> <p>You will make Monthly Payments indexed to your income for this many months after the beginning of your Payment Term</p>					
<p><b>1.8% to 9.0%</b></p> <p><i>The percentage of Earned Income used to calculate your Monthly Payments</i></p>						
<b>Your ISA Ends Upon the Earliest to Occur of:</b>						
<b>Maximum Monthly Payments</b>	OR	<b>Multiple Payment Cap</b>	OR	<b>Implied APR Cap</b>	OR	<b>Maximum Payment Period</b>
<b>36 payments</b>		<b>1.4x of the Amount Financed</b>		<b>21% Implied APR</b>		<b>72 months</b>
You will make Monthly Payments indexed to your income for this many months after the beginning of your Payment Term		Payments end if the cumulative total of all Monthly Payments reaches this amount		Payments end if the cumulative total of all Monthly Payments reaches an amount that at any point equals this Implied Annual Percentage Rate		Payments end this many months after the beginning of your Payment Term, no matter the amount of dollars or number of payments made to Stride <sup>1</sup>
<b>Fees</b>						
<ul style="list-style-type: none"> <li>• Application Fee: No</li> <li>• Disbursement Fee: No</li> <li>• Origination Fee: No</li> <li>• Late Fee: \$10.00</li> <li>• Returned Payment on Non-Sufficient Funds (NSF) Fee: \$20.00, or maximum permitted under state law, whichever is less</li> <li>• Failure to Provide Income Documentation Fee: \$30.00</li> </ul>						

<sup>1</sup> Your Maximum Payment Period is inclusive of any months where Monthly Payments are made as well as any months that are Deferred Months; this will only be extended if you receive Forbearance, which will extend your Maximum Payment Period on a one-for-one basis.

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### Estimated Payment Schedule & Examples

The total amount you will pay for this Income Share Agreement will vary depending on your future Earned Income. Subject to the other terms outlined in this Disclosure and in your Income Share Agreement, **you will repay a fixed share of your Earned Income during the Payment Term**, provided you earn at least the Minimum Income Threshold and have not yet paid an aggregate amount equal to the lesser of the Multiple Payment Cap or the Implied APR Cap.

To help illustrate how much you might pay under this Income Share Agreement we have provided the table below showing the total ISA payments at different levels of Earned Income, assuming an Income Share of 9%, an Amount Financed of \$12,650, and 3 months to graduation. **For simplicity, the chart assumes that your Earned Income is consistent throughout the entire 36-month Payment Term. Your total payments may be different than those estimated here. REVIEW YOUR FINAL DISCLOSURE FOR TOTAL PAYMENTS APPLICABLE TO YOUR ISA.**

Average Earned Income throughout entire Payment Term.		Estimated Monthly Payment scenarios based on different levels of Earned Income, assuming an Income Share of 9%, Amount Financed of \$12,650, and 3 months to graduation.			Cost of Financing	
Annual Earned Income	Monthly Earned Income	Monthly Payments	Total Payments*	Total Monthly Payments Made*	Maximum Implied APR**	Implied Finance Charge
While enrolled		\$0.00	\$0.00	0	N/A	N/A
During Grace Period		\$0.00	\$0.00	0	N/A	N/A
<\$50,000	<\$4,166.66	\$0.00	\$0.00	0	N/A	N/A
\$50,000	\$4,166.67	\$208.33	\$12,499.80	60	6.63%	\$2,499.80
\$60,000	\$5,000.00	\$250.00	\$15,000.00	60	12.59%	\$5,000.00
\$70,000	\$5,833.33	\$291.67	\$17,500.20	60	19.06%	\$7,500.20
\$80,000	\$6,666.67	\$333.33	\$18,268.37	55	21.00%	\$8,268.37
\$90,000	\$7,500.00	\$333.33	\$18,268.37	55	21.00%	\$8,268.37
\$100,000	\$8,333.33	\$416.67	\$16,407.32	40	21.00%	\$6,407.32
\$150,000	\$14,166.66	\$625.00	\$14,599.00	24	21.00%	\$4,599.00

\* This assumes you have the same Earned Income from the first day of your Payment Term until the end of the Payment Term. Your income will likely change over time.

\*\* This assumes you have the same Earned Income from the first day of your Payment Term until the end of the Payment Term, and that no deferrals or other pauses to payments occur. Your income will likely change over time.

When your Monthly Earned Income is less than the Minimum Income Threshold of \$4,166.66 (equivalent to \$50,000/year), your account will be placed in a deferment status, and you will not be required to make payments. If your cumulative payments reach the lesser of the Multiple Payment Cap or the Implied APR Cap, then you make no further Monthly Payments, even if you have paid less than the Maximum Monthly Payments, and your account is closed in good standing. **Total Payments column and Total Monthly Payments Made column assume that your Monthly Earned Income remains the same over the Payment Term. Your actual total payments may be higher or lower than the projected amount in this illustration since your Monthly Earned Income may fluctuate over time.** Remember that your Monthly Earned Income will depend on many factors, including your occupation, industry, and the area of the country in which you work.

### Alternatives to an ISA

The Training Course is **NOT** eligible for federal education loans. You should seek advice about your education financing options from a trusted advisor.

If you are interested in enrolling in your immersive HackBright course, but are not interested in the Income Share Agreement, you may be able to fund your Training Course through (but not limited to):

- Savings and other out-of-pocket contributions
- Employer sponsorship
- Private loans

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## Next Steps

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### 1. Find Out About Other Student Financing Options.

Contact HackBright's team for more information by going to <https://hackbrightacademy.com/payment-plans/> or by contacting your HackBright Enrollment Advisor directly.

### 2. To Apply for this ISA, Complete the Application.

If you are approved for this ISA, the ISA terms will be available for 30 days (terms will not change during this period, except as permitted by law).

## Reference Notes

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### Eligibility Criteria

To be eligible to participate in the ISA Program, you must:

- You must be enrolled or accepted into an eligible immersive HackBright Training Course.
- Be a resident of any state in which we currently offer ISAs as of the time of your application.
- You must be a U.S. citizen or permanent resident.
- You must have a social security number (or equivalent).
- You must be at least the age of majority at the time of the application based on your current state of residence.
- You must be able to meet the credit requirements established by Stride.
- Your total obligations under all private income-based agreements with us or another person must not require you to pay an aggregate income share exceeding twenty (20) percent of your Earned Income in any given month. Loans with income-driven repayment plans, including federal student loans, will not be considered private income-based agreements; however, we strongly encourage you to consider how other student loan obligations might impact your monthly finances before you enter into this ISA.

### Monthly Payments and Reconciliation

- Your Monthly Payments equal your Income Share times the amount of your Qualified Monthly Earned Income. We calculate your initial payments using your pay stub, letter from your employer, self-employment contract, consulting agreement, or other verifiable source acceptable to us. We re-calculate your Monthly Payments any time your Earned Income changes, based on information you provide us such as an updated pay stub. We also re-calculate your Monthly Payments once per year upon your filing income tax returns with the IRS.
- Each year we reconcile over- or under-payments made in the prior calendar year using copies of your year-end pay stub, Form W-2, Form 1099, Schedule K-1, self-employment contract, consulting agreement, or similar source and validation of the dates of your employment (due on or before April 30), all of which must reflect each source of your Earned Income. You must reimburse us for any under-payments, and we will credit your account for any overpayments (or refund the excess amount if your Payment Term has ended). Each year we also obtain your authorization to request your tax return information from the IRS or other similar taxing authority on or before April 30 of each year of your Payment Term, on or before April 30 following the end of your Payment Term, and at any time we request it during any and all months of your Payment Term.
- **You may extinguish your obligations under your ISA before the Payment Term ends by paying an amount equal to the lesser of: (1) the Multiple Payment Cap OR (2) the Implied APR Cap, with either reduced by the sum of all Monthly Payments already made at that time, plus any outstanding fees.**

### Payment Status

- Your Monthly Payments will begin at the start of your Payment Term and if your Monthly Earned Income is above the Minimum Income Threshold.
- You will only receive a Grace Period if you graduate from your Training Course. If you withdraw from your Training Course, you will not receive a Grace Period— your Payment Term will immediately begin and you will make Monthly Payments when your Monthly Earned Income is above the Minimum Income Threshold.
- We will calculate your first Monthly Payment using a verifiable source of your Monthly Earned Income that you provide to us at least 30 days before the beginning of your Payment Term. If your Monthly Earned Income during a

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given month during the Payment Term is less than the Minimum Income Threshold, or if you are unemployed and can demonstrate that you are actively seeking employment, you have no obligation to make a Monthly Payment.

- You must contact Stride to let us know that your Monthly Earned Income is below the Minimum Income Threshold. **Do not stop making Monthly Payments without notifying us.**
- In months that your Monthly Earned Income is less than the Minimum Income Threshold and you do not make a Monthly Payment, the month does not count towards your required number of Maximum Monthly Payments, but the month does count towards the Maximum Payment Period.

### Forbearance and Early Termination

- Under certain circumstances, we may grant you a forbearance for specific hardships as defined in Stride's servicing policy. You can take up to a total of six (6) months of forbearance, though a forbearance period cannot be longer than three (3) continuous months at one time. During a forbearance, you will not be required to make Monthly Payments. **Months you are in forbearance will extend your Payment Term on a one-for-one basis.**
- You may terminate your Agreement at any time by making a payment equal to the lesser of the Multiple Payment Cap or the Implied APR Cap, with either reduced by the sum of all Monthly Payments already made at that time, plus any outstanding fees.

### Optional Forbearance in the Case of Active-Duty Military Service

- In the event that, at any point during the Payment Term you become enlisted in active-duty military service as defined in the U.S. federal statute Servicemembers Civil Relief Act (50 U.S.C. §§ 3901-4043), you shall be entitled to, at your sole discretion, either (i) continue your existing obligations under this Agreement as currently defined, or (ii) defer any payments while engaged in active-duty military service. Should you select to enter into an optional Forbearance under Subsection 10(d)(ii) of the Income Share Agreement, such months shall be in addition to the Maximum Payment Period.

### Bankruptcy; Death; Disability

- If you file for bankruptcy, you may still be required to pay back this Agreement. However, Stride will not enforce its rights under the United States Bankruptcy Code in this way and shall at no time assert that this Agreement is non-dischargeable as a qualified student loan as set forth in 11 U.S.C. § 523(a)(8) or such other law that may, in the future, limit the dischargeability of income share agreements where such limitation on dischargeability is based upon the use of the income share agreement for educational expenses.
- We will waive what you owe under this Agreement, including any past due amounts, if you die or become disabled. If you would like to assert a waiver based on disability, you will need to provide documentation showing that you have been found to be permanently disabled by the Social Security Administration or other federal or state agency due to a condition that began or deteriorated after the Effective Date.

### Other important terms

- Under this Agreement, you are expected to seek full-time employment immediately following the completion of Training Course, and to take all actions to remain employed for the duration of the Payment Term. **If you do not comply with these covenants, you may be considered in breach of the ISA.**
- You are entitled to seek and obtain employment while enrolled in your Training Course, though you are not required to under this Agreement, nor will such employment effect your Monthly Payments owed to Stride.
- If you need to take time off of work for longer than a month, you are required to inform us in advance; depending on your circumstances, your Payment Term may be deferred or otherwise adjusted.
- **FOR VIRGINIA RESIDENTS:** Income Share Agreements are one tool that students use to finance their education. Stride and your Educational Institution's Financial Aid Office provide assistance with eligibility for traditional fixed payment installment loans or income share agreements. For students who have existing private education loans, Virginia has a Student Loan Advocate to assist those who are struggling with repayment. You can contact the Student Loan Advocate at: State Council of Higher Education for Virginia, James Monroe Building, 10th Floor, 101 N. 14th Street, Richmond, VA 23219; studentloan@schev.edu; 804-786-2832. In addition, resources for prospective and current private education loan borrowers are available online at [shev.edu/privateloan](http://shev.edu/privateloan)

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More information about ISA eligibility, payment calculations, repayment, deferral, or forbearance options is available in your Income Share Agreement application, in your Income Share Agreement, at <https://www.stridefunding.com>, or by calling us at (214) 775-9960.

Stride will enforce the terms of its ISAs to the fullest extent allowed by law.