

THE UNIVERSITY OF UTAH
Income Share Agreement Initial Acknowledgment Form 2020-2021

Eligibility Requirements

- Undergraduate student at the University of Utah working on first bachelor's degree
- Must be within 64 credit hours of completing a degree
- U.S. citizen or permanent resident (have current FAFSA completed)
- 18 years or older at time of contract execution
- Meet Satisfactory Academic Progress (SAP)* toward degree (i.e., Minimum cumulative GPA of 2.0; Complete at least 67% of all attempted credits; Not exceed maximum of 183 attempted semester credit)
- Full time (12+ credit hours) status encouraged; exceptions for final semester

*For more information regarding the Office of Scholarships and Financial Aid's policy on eligibility, visit <https://financialaid.utah.edu/policies/satisfactory-academic-progress/index.php>

Semester(s) Funds are Requested For

Fall

Spring

Summer

Expected Graduation Date: _____

By signing below, I hereby acknowledge that I currently meet the eligibility requirements outlined above and have provided my correct expected graduation date.

Sign Name _____ Date _____

Print Name _____

Unid _____ Total funding amount requested _____

Next Steps

1. Meet with a Financial Aid Counselor to discuss details of the Income Share Agreement program, contract terms, and counselor "Pre-certifies" applicant.
2. After pre-certification is complete, submit application on Vemo Education site.
3. If approved by Vemo, applicant enters the Right to Cancel period, which is a 10 business-day period where applicants are allowed to cancel their contract and funding with no penalty. After this time period ends at midnight on the day listed in the Final Disclosure, funds will disburse soon thereafter.
4. ISA funds disburse to student's account.
5. Student graduates and enters 6 month grace period.
6. Student begins payment as stated in contract terms.