

Quotes of Endorsement for the ISA Student Protection Act:

“Purdue will offer ISAs for a fourth academic year at Purdue this fall. Since its inception, our ‘Back a Boiler’ program has drawn a flood of inquiries from universities hoping to implement similar ISA programs. This bipartisan legislation should receive prompt consideration to provide the framework necessary to expand this student-friendly option to more students nationwide who wish to be protected against the risks of excessive student loans.” – **President Mitch Daniels, Purdue University.**

“As a small university with finite resources in a major metropolitan area, we are constantly looking for solutions in support of our students who face unique challenges in completing their postsecondary education. Marymount has identified income-share agreements as a promising solution to some of these challenges. Income-share agreements will help us fill financial gaps in serving all of our students, regardless of their socioeconomic background. I applaud the sponsors of the ISA Student Protection Act for their efforts to support programs like ours and ensure income-share agreements continue expanding in a student-focused way.” – **Dr. Irma Becerra, President of Marymount University in Arlington, Virginia.**

“Traditional financial aid systems work well for hundreds of thousands of students, but are inaccessible for many others. At CMC, we hold the unwavering belief that all students deserve a chance for success in college. ISA programs represent an opportunity for colleges and universities to model innovation to reach new populations of students. Creative strategies like these should be encouraged, alongside safeguards that protect students from financial harm. Legislation outlining a framework for financial institutions and student consumers alike is an appropriate next step. America needs all the highly trained talent its postsecondary institutions can produce, so legislation should encourage innovative practices intended to responsibly enable college access and completion. We should not fear change, but rather fear missed opportunities to help all students – regardless of background – reach their full potential.” – **Dr. Carrie Besnette Hauser, President and CEO of Colorado Mountain College (CMC), which designed and operates a unique ISA program through its foundation for students ineligible for federal aid.**

“The ISA Student Protection Act is a significant step forward in shaping the nascent but promising ISA model into a safe, sustainable, student-centric source of funding for workforce training. This legislation will empower mission-driven workforce agencies like ours to continue exploring how ISAs can expand the reach and impact of vital worker training resources.” – **Andy Hall, Chief Operating Officer of the San Diego Workforce Partnership, the first public workforce system in America to launch an ISA program.**

“Far too many students start college and leave without a degree. This national challenge requires new approaches. We hope that innovative and transparent models, like our *Invest in U* income share agreement program launched this fall, can be designed and implemented with students at the forefront. This bipartisan legislation will provide important guidance for more institutions to design student-centered ISAs as an additional financial aid option to advance degree completion,” – **Ruth V. Watkins, President of the University of Utah.**

“Income share agreements are a bold and innovative alternative to traditional student loan debt. They can also help nudge schools toward greater accountability for results and promote equitable access to higher education, especially for nontraditional students. The ISA Student Protection Act will ensure that the emerging market for these new mechanisms is fair and transparent and puts students' needs first. Kudos to Senators Warner, Young and colleagues for taking this much-needed first step toward fixing the nation's broken model of financing higher education.” – **Anne Kim, Vice President of Domestic Policy at the Progressive Policy Institute.**

“The cost of higher education and workforce training has skyrocketed and has become a significant economic challenge for our nation. JFF applauds Senators Warner and Young for this legislation, which would support the exploration of income share agreements (ISAs) as an alternative model for financing higher education and training. JFF recognizes that there are risks associated with ISAs, which is why we are pleased to see that this legislation would provide clear definitions, parameters, and consumer protections for students.” – **Maria Flynn, CEO of JFF.**

“In an economy where it will be increasingly necessary to add new competencies and skills over the course of a career, Income Share Agreements (ISAs) could help make it easier and more affordable for adult learners to finance short-term training options. Strong consumer protections are needed to ensure that as ISAs develop there is a regulatory structure that protects participants and avoids exacerbating existing structural inequities.” – **Alastair Fitzpayne, Executive Director of the Aspen Institute's Future of Work Initiative.**

“Income Share Agreements have given students who have not otherwise had access to financial aid - such as Dreamers and adult learners - the ability to finance their postsecondary education. I commend the bipartisan sponsors of The ISA Student Protection Act for legislation that authorizes critical consumer protections which will provide greater certainty to students and this growing market.” – **Former Delaware Governor Jack Markell.**