**Mung Chiang, President of Purdue University, said,** “Without legislative and regulatory certainty, Income Share Agreements will not be widely available at scale as an alternative to high interest rate parent plus or personal loans.  We commend Sen. Young and the bipartisan Senate sponsors introducing legislation today and encourage prompt consideration to provide the framework necessary to expand this student-friendly option as soon as possible."

**Maria Flynn, CEO of Jobs for the Future, said,** “The cost of higher education and workforce training has skyrocketed and has become a significant obstacle to economic advancement. JFF applauds Senators Warner and Young for introducing the ISA Student Protection Act, which would support the exploration of income share agreements (ISAs) as an alternative model for financing higher education and training. JFF recognizes the need to protect against any possible risks with ISAs, which is why we are pleased to see that this legislation would provide clear definitions, parameters, and consumer protections for students.”

**Mark Brown, Executive Director of Student Freedom Initiative, said,** “Student Freedom Initiative® has issued 176 Income Contingent Alternatives to Parent PLUS and private loans to junior and senior STEM students at Historical Black Colleges and Universities (HBCU) and over 300 students have applied.  Disbursements total just over $1.75M with an average disbursement of $13,672 per student. Sixty-three percent of HBCU students use Parent PLUS loans which default at five times the rate as similar instruments and the debt is held twice as long. We must invest in these students and not strap their parents with debt they cannot reasonably pay. Issuing conventional loans to families of limited means, some already in poverty, is unethical. Student Freedom Initiative strongly supports providing students, especially those living at or below the poverty level, with innovative solutions to financing their higher education, and we hope Congress will provide sensible regulations and legal certainty to those engaged in this effort**.”**

**Peter Callstrom, President & CEO of the San Diego Workforce Partnership, said,** “The ISA Student Protection Act is a significant step forward in shaping the promising ISA model into a safe, sustainable, student-centric source of funding for workforce training. This legislation will empower entrepreneurial and innovative agencies like ours to continue exploring how ISAs can expand the reach and impact of talent development strategies.”

**Taylor Maag, Director of Workforce Development Policy for Progressive Policy Institute, said,** “The ISA Student Protection Act of 2023, introduced by Senators Warner and Young, will help create more accessible, affordable and accountable financing options for postsecondary education and training. PPI has long supported Income-Share Agreements as a bold and innovative model for higher education financing and we applaud this effort to expand postsecondary opportunities for today’s students, while ensuring the necessary protections for their success.”

**Kevin James, Founder and CEO of Better Future Forward, said,** “Well-designed ISA programs open up support for student underserved in the current system, and they do so in a way that is affordable and aligned to students' educational and career success. To ensure all students are protected and can benefit from these options, we need a strong, well-designed consumer protection framework built around the risk-sharing nature of ISAs. This bipartisan legislation is a strong step forward in that regard, and we commend Sens. Young, Warner, Coons, and Rubio for their work on it.”

**Tess Michaels, Founder and CEO of Stride Funding, said,** “Stride Funding was built to improve educational access, career success, and economic mobility for all Americans. As tuition costs continue to rise, the cost of the American Dream has become inaccessible for millions of students, with economically disadvantaged students particularly handicapped due to standard student loan borrowing requirements tied to family economic status and credit background. Without innovation, all students have been left with limited access to affordable and flexible education funding and our most vulnerable students have been altogether denied pathways to educational programs that deliver real career value.  We congratulate and thank Senators Young, Warner, Coons, and Rubio for their leadership in crossing party lines to sponsor the ISA Student Protection Act of 2023 – ensuring that future generations gain access to more transparent, equitable, and accessible education funding through Income Share Agreements.”