Each semester, Purdue's Installment Plan allows students to pay their tuition, fees, and contracted housing charges in 2 or 3 payments. Students pay a $60 setup fee for Fall and Spring semesters, and a $30 setup fee for Summer semesters, included in their first payment.

Students may elect to divide their payment into 2 or 3 parts, plus the setup fee added to their first payment.

For convenience, students have the option of scheduling payments in advance via automatic deduction from a bank account.

The plan offers an alternative way to ease the burden of having to make one large payment each semester. Participants will be charged an Installment Plan Setup Fee of $60 for the fall and/or spring term and $30 for summer. This plan is available for paying your tuition, fees, and contracted housing charges.

**How to enroll in the Installment Plan option:** Enroll by paying 25% down plus a one-time $60 set up fee by bill due date.

Plan participants pay 25% down upon enrollment and make three additional payments over the course of the semester. As a convenience, participants may choose to schedule each installment payment in advance via an automatic deduction from a designated bank account.

**For additional detail visit:** bit.ly/3bt9kpV

**Email questions to:** installmentplan@purdue.edu
What is an ISA?

In general terms, an Income Share Agreement (ISA) is a contractual agreement in which a student receives education funding in exchange for an agreed upon percentage of post-graduation income over a defined number of years.

How would an ISA impact my other financial aid?

The ISA would be treated the same way as private loans. The maximum would be your Cost of Attendance minus other financial assistance. Grants, scholarships, and other-need based aid would not be reduced by the ISA.

Purdue Research Foundation has established the Back a Boiler – ISA Fund to provide another choice of funding options for students that could reduce debt and financial risk for graduating students.

What are the benefits to students?

ISAs offer students an alternative to debt: debt creates substantial risks to students if they cannot afford their payments during and after college, whereas ISA payments adjust according to levels of income. In addition, there will be a minimum income threshold and a maximum payment cap, so students who use the program will not pay if they do not meet a minimum income level, while those who earn a substantial amount of income will not pay above a certain maximum amount.

Am I required to fully pay the money that was given to me under the ISA?

An ISA recipient is simply required to pay the agreed upon percentage of post-graduation income for the prescribed term of the contract. After making successful payments over that term, no additional payments are required even if they have paid less than the amount of funding they received.

What are the risks to students?

The amount of payment is based on income, so if a student commits to an ISA and earns a high income after graduation they may pay more to the fund than they would have with conventional debt. However, Purdue Research Foundation caps the total amount paid and states the cap in all your disclosures. To see how the Back a Boiler - ISA Fund compares with private student loans and Parent PLUS Loans, visit our Comparison Tool at purdue.edu/backaboiler/comparison.

What is the process to apply? How long does it take?

The application is available at purdue.vemo.com and can be completed online. Due to Federal disclosure laws, it will take at least a week to process.

What are the minimum and maximum amounts I can take in an ISA?

A Back a Boiler – ISA Fund will start at $5,000 for students enrolled in the fall and spring academic sessions and $2,500 for summer session. The maximum depends on a student’s cumulative student loans and any prior ISA obligations.

The Division of Financial Aid is excited to introduce ScholarshipUniverse, a tool that makes finding and applying for both Purdue scholarships and external scholarships easier.

ScholarshipUniverse allows students to create an academic profile that enables them to connect with various internal and external scholarship opportunities. Updating the student profile criteria regularly will ensure students are seeing all external scholarships for which they qualify. ScholarshipUniverse will also match students to Purdue scholarships and departmental scholarships for which they qualify to apply. More information can be found at bit.ly/3btLsm7