



# **Future Income Sharing Agreements (FISA)**

Frequently Asked Questions

## **Who is eligible for a FISA?**

[Wedu Leadership Community](#) members who meets one of the following criteria is eligible to apply for FISA.

- a. Rising Stars who have been part of the Leadership Development program and who are pursuing either a Bachelor's, Master's, or Ph.D. full-time.
- b. Program Participants who have enrolled in at least one training program held by Wedu and who are pursuing either a Bachelor's, Master's or PhD full-time.

## **What can a FISA be used for?**

FISA can be used to pay for expenses directly related to the cost of your education -- namely tuition, course fees, living costs, and housing expenses. For a comprehensive list of what FISA does and does not cover, please consult the FISA guide or email us at [funding@weduglobal.org](mailto:funding@weduglobal.org) with your specific request.

## **What is the maximum amount of FISA funding?**

The maximum amount that can be disbursed via FISA is USD 5,000. If your original FISA amount is less than that, you may be able to apply later for refinancing in order to receive more funding, but total funding cannot exceed USD 5,000.

## **What is the timeline for the application process?**

There are no set deadlines for FISA applications--Wedu accepts applications and disburses funds year-round on a rolling basis. However, it is highly recommended that you apply in advance of your tuition payment deadline in order to avoid overdue fees.

## **What is the application process?**

- a. Go to Wedu website and fill in the form:  
<https://www.weduglobal.org/log-in/rsfunding/>
- b. The Funding Team will be in contact within 5 days to notify you of the next steps regarding your application, one of which will be a phone consultation with the

Team via Skype or Google Hangouts. The full timeline can be found within the FISA Guide.

### **How is FISA different for everyone?**

The terms of your specific FISA contract will depend on:

- a. Your current year of study and expected graduation date
- b. Your expected income upon graduation and subsequent salary growth rate
- c. The amount requested and granted for FISA

### **What are the benefits of choosing a FISA over a regular loan?**

Choosing a FISA over a regular loan provides numerous benefits both at the individual and community level. With a FISA, you have much greater flexibility of repayment. How much you contribute each month is directly impacted by how much you earn. During the months you make less, you'll pay less--and when you earn more, you'll be able to contribute more. If you become unemployed, decide to go to graduate school, experience a family emergency, or suffer an injury or illness, your payments will be suspended until you are able to start contributing again. And most significantly, any contributions made beyond your original FISA amount don't go towards a bank--they go towards funding FISAs for the next generation of Wedu Leadership Community.

For more detailed information about FISA, send your specific questions to [funding@weduglobal.org](mailto:funding@weduglobal.org).