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**APL\_13698**

# INCOME SHARE AGREEMENT (ISA) DISCLOSURE STATEMENT

## RIGHT TO CANCEL

You have a right to cancel your ISA, without penalty, within (3) day(s) (The "Cancellation Period"). If you cancel prior to the Cancellation Period, your ISA will be terminated at no cost to you, and you will not have any further obligations.

You may also have Program specific cancellation rights – please refer to your Program materials for further information.

ISA Amount	Income Share	Required Payments	Minimum Threshold ("Floor")	Payment Cap ("Ceiling")
\$24,000.00	12%	24	\$100,000.00	\$39,000.00

## ABOUT YOUR ISA

**An Income Share Agreement "ISA" is not credit or a loan, and the amount you will be required to pay: (i) may be *more or less* than the ISA Amount provided to you; and (ii) will vary in proportion to your future income. An ISA does not give us any rights regarding your choice of career or employment pursuits.**

**Insight Fellows** has agreed to provide you with access to **Insight - September 2020 Start** (the "Program"), in exchange for your promise to pay the Income Share during the Contract Term.

Your payments will be waived when you are earning *less than* **\$100,000.00** per year, (equivalent to **\$8,333.33** on a monthly basis).

## **WHEN DO YOUR PAYMENTS BEGIN?**

Your payments will **not** begin until:

- 1) Your gross-earnings meet or exceed the Minimum Threshold; **and**
- 2) You have completed (or withdrawn from) the Program.

Unless your Program offers you an extended grace period, your first Monthly Payment will be due on the first business day of the month after items (1) and (2) above have occurred.

## **WHEN DO YOUR PAYMENTS FREEZE?**

With an ISA, you will have NO monthly payments whenever your pre-tax income is less than \$100,000.00 per year, (equivalent to monthly gross-income of \$8,333.33).

## **FULFILLING YOUR PAYMENT OBLIGATION:**

There are several ways you can end your ISA. Your payment obligations under the ISA will terminate upon the first to occur of:

- (a) you make your Required Payments;
- (b) your aggregate amount of payments reaches the Payment Cap; or
- (c) at the end of the Payment Window;

Since payments are automatically waived whenever you are earning less than the Minimum Threshold, we have **48** months (the "Payment Window") to collect **24** Required Payments. At the end of the Payment Window, your ISA Contract will terminate, even if you made less than all Required Payments. Certain situations of voluntary withdrawal from the labor force may extend your Maximum Payment Window by one month for each month of such voluntary withdrawal.

**CAN YOU END YOUR PAYMENT OBLIGATION EARLY?**

You may terminate your ISA early at any time, by paying the applicable incremental Payment Cap listed below: (less any payments already made) (plus any outstanding fees owed).

<b>Contract Term (<i>months</i>)</b>	<b>Incremental Payment Cap</b>
1 - 12	<b>\$39,000.00</b>
13 - 24	<b>\$39,000.00</b>
25 - 36	<b>\$39,000.00</b>
37+	<b>\$39,000.00</b>

## **FEES:**

The following fees may apply, subject to applicable law:

<b>Fee</b>	<b>Fee Amount</b>	<b>Description</b>
<b>Application Fee</b>	<b>\$0.00</b> One time	This is a one-time, non-refundable fee relating to costs and expenses incurred in processing your application.
<b>Late Payment Fee</b>	<b>\$25.00</b> Per occurrence	Monthly Payments are due on the first of the month during the Contract Term. Late payments will incur a per-occurrence fee of \$25.00.
<b>Check Processing Fee</b>	<b>\$15.00</b> Per check	We may charge a check processing fee for each payment you make via a check, subject to applicable law.
<b>Returned/ Stopped Check Fee</b>	<b>\$35.00</b> Per occurrence	If ACH transfers or checks fail due to insufficient funds or are rejected or returned for any other reason.
<b>Service Fees</b>	<b>Variable</b>	You may be required to pay for certain optional value-added services that you request, such as overnight mail, expedited payments, faxes, etc. The amount of each Service Fee will be clearly disclosed to you beforehand.

# PAYMENT ILLUSTRATION

An ISA is different from a loan (which has principal and interest payments) or a conventional tuition payment plan (which requires payment in full and may include interest charges or a finance charge in the form of a processing fee). An ISA requires you to pay a fixed percentage of your earned income each month for up to a maximum number of Required Payments. The table below compares illustrative monthly and total ISA payments and the number of payments required for different levels of earned income.

Payment Breakdown			
* This is a hypothetical breakdown by annual income.			
Annual Income	Monthly Payment	Total Payments in Year 1	Total Payments in Year 2
\$99,000	\$0	\$0	\$0
\$100,800	\$1,008	\$12,096	\$12,096
\$107,100	\$1,071	\$12,852	\$12,852
\$113,400	\$1,134	\$13,608	\$13,608
\$119,700	\$1,197	\$14,364	\$14,364
\$126,000	\$1,260	\$15,120	\$15,120
\$132,300	\$1,323	\$15,876	\$15,876
\$138,600	\$1,386	\$16,632	\$16,632
\$144,900	\$1,449	\$17,388	\$17,388
\$151,200	\$1,512	\$18,144	\$18,144
\$157,500	\$1,575	\$18,900	\$18,900

# DOCUMENTATION REQUIREMENTS

In order to verify your income, we will collect the following items from you prior to your initial employment, if your income changes, and also to perform annual account reconciliations. This is designed to ensure you are always paying the proper amount under your ISA.

By the end of the Grace Period	By April 30 each year and every time your income changes
<p>A pay stub, letter from your employer, self-employment contract, consulting agreement, or other verifiable source (dated within 30 days).</p> <p>This is used to calculate your <i>initial</i> required payments.</p>	<ol style="list-style-type: none"><li>1. By April 30 each year, a year-end pay stub, Form W-2, Form 1099, or Schedule K-1 for all sources of earned income and validation of the dates of your employment (showing <i>prior</i> year's earnings). This is used for <i>reconciliation</i>. You must reimburse us for any underpayments, and we will credit your account for any overpayments—or refund the excess amount if your payment term has ended.</li><li>2. Every time your income changes <b>and</b> by April 30 each year, a pay stub, letter from your employer, self-employment contract, consulting agreement, or other verifiable source (showing <i>current</i> earnings). This is used to <i>re-calculate</i> your required payments.</li><li>3. At our request, a completed and signed IRS Form 4506-T or Form 4506T-EZ (or any successor form), designating us as the recipient of your tax return information for returns covering any and all months of your payment obligation, dated not earlier than 30 days before the date you provide it to us.</li></ol>

## **INCOME SHARE AGREEMENT**

This Income Share Agreement ("**Agreement**" or "**ISA**"), outlines an arrangement for funding between Insight Fellows ("**Company**") and Test Fellow ("**Recipient**"). In this Agreement, Recipient may also be referred to as "**you**," and "**your**"; and the Company (together with the Platform Manager, Program Manager, and any of its or their successors, assigns, agents or designees) may also be referred to as "**we**," "**our**," "**us**".

**This Agreement outlines your financial obligation to share a portion of your future income with Company in exchange for the ISA Amount, which will be credited towards your admission into the Program.**

**This Agreement is in addition to any Program specific terms and/or materials ("Membership Guidelines") provided to you by Insight Fellows. In the event of a direct conflict between the terms of this Agreement, and the Membership Guidelines, the Membership Guidelines shall apply.**

For good and valuable consideration, we and you hereby agree as follows:

### **1. Definitions.**

**"Business Day"** means Monday through Friday, *except* for federal holidays.

**"Contract Term"** means the period you have payment

obligations under this Agreement. The Contract Term commences on the Effective Date and will expire at the earliest of: (i) Early Termination pursuant to Section 3; (ii) once you satisfy your Required Payments or reach the Payment Cap; or (iii) expiration of the Payment Window. Notwithstanding the previous sentence, your obligations pursuant to Section 4 to make timely payments, and pursuant to Sections 6, 7 and 8 to provide income documentation and to provide for income reconciliation, and the provisions of any section that by its terms are intended to survive expiration of this Agreement, including but not limited to Sections 13 and 15, shall remain in full force and effect after expiration of the term of this Agreement.

**"Customer Portal"** means the online account portal hosted by Meratas Inc. (the "**Platform Manager**"). and available at: **<https://app.meratas.com/login>**. Through the Customer Portal you may access copies of this Agreement, account related documentation and information about your payment terms, including payment authorizations. You may also use the Customer Portal to update your information, upload required documents and share information related to this Agreement.

**"Designated Account"** means a bank account designated by you for our use in verifying your identity and Earned Income.

**"Earned Income"** means your total wages and compensation, from any Relevant Role, as reported or required to be reported for income tax purposes. Earned Income shall not include: (i) the income of your children; (ii) any amount paid to you under title II or XVI of the Social Security Act or under a State program funded title IV under such Act; (iii) any amount received by you under the Child Nutrition Act of 1966; (iv) Employer benefits such as: equity, benefits, expense reimbursements, or Employer 401K contributions; or (v) income from dividends, interest or



capital gains.

**"Effective Date"** means the date this Agreement is accepted and countersigned by Company.

**"Income Documentation"** means the documentation and records that prove what money you are being paid. This can include, for each source of your Earned Income, pay stubs, bank records or statements, deposit records, state and federal tax forms such as Form W-2, Form 1099 or other verifiable sources acceptable to us.

**"Income Share"** means the percentage of your Earned Income you will pay during the Contract Term. Your Income Share is 12% (and may include an AutoPay Discount if offered by your Program Terms).

**"ISA Amount"** means \$24,000.00, which represents the cash price associated with the Program.

**"Minimum Threshold"**(or **"Floor"**) means your gross, pre-tax, annual Earned Income of *less than* \$100,000.00 (equivalent to \$8333.333333333334 on a monthly gross pre-tax basis).

**"Monthly Payment"** means the dollar amount you will pay us on a monthly basis. This is calculated by taking your monthly Earned Income and multiplying it by the Income Share. If your monthly Earned Income changes, your Monthly Payments will also change proportionately as long as you timely update your Earned Income through your Customer Portal.

**"Payment Cap"** (or **"Ceiling"**) means the maximum amount you might pay under this Agreement, not including any fees and collection costs. Your maximum Payment Cap is \$39,000.00.

**"Payment Window"** means 48 months, and represents the maximum period of your payment obligations under this Agreement. Your Payment Window begins counting down on the month of your first Monthly Payment. At the end of the Payment Window, your payment obligations will terminate, irrespective of how many payments you made.

**"Program"** means Insight - September 2020 Start, as described in Section 2 below.

**"Program Manager"** means a company, as designated by us or the Platform Manager, to assist with the collection of your payments, account communications and reconciliation of your Monthly Payments, among other things. One or more Program Managers may be designated by us during the term of your Agreement.

**"Relevant Role"** means a role that aligns to the *fields relevant to the programs offered by Insight*, whether in a full-time, part-time or consulting capacity. "Relevant Role" does not include roles such as an Uber or Lyft driver.

**"Required Payments"** means the number of Monthly Payments you are required to make whenever your Earned Income is greater than the Minimum Threshold (calculated on a per month basis). You have up to 24 Required Payments.

## 2. Insight Fellows Program.

Company agrees to provide you with access to the Program, in exchange for which, you agree to pay Company the Income Share during the Contract Term. subject to the terms of this Agreement. The Insight Fellows Program, or Program, is a seven-week professional training program that commences membership. The Program includes:

- Guidance from industry professionals throughout the creation of a project that serves as a portfolio piece to show hiring teams.
- Personally matching with companies, where you will be introduced to their relevant hiring team(s). Insight will help you prepare for any presentations and help you optimize your chances of being asked to interview.
- Interview preparation, including general preparation for relevant roles, as well as individual preparation and mock interviews for each company you interview with, tailored to your personal experience and skills.
- Receiving individual guidance in the negotiation of final employment terms once companies have made their offers to you.
- Access to financial assistance in the form of need-based and diversity-based scholarships to reduce the barriers to participating.

Additionally, all Insight members receive lifetime membership benefits including:

- Exclusive access to our online platform, which includes real-time chat with other members, topic-specific discussion channels, a members directory, and an events page.
- Invitations to industry-focused events for Insight members only. These events focus on connecting members together and helping members grow further in their careers.
- Career coaching, mentoring, interview preparation and connections to new job opportunities to help you throughout your career.
- Access to a professional network of friends and

acquaintances who are recognized as some of the top data scientists and engineers in the industry.

The Program does not guarantee employment, achieving any level of income, or benefits that will satisfy your professional requirements or aspirations; however, this Agreement will be terminated if you do not achieve the three conditions described below in Section 3. If you achieve the three conditions described below in Section 3, you are obligated to pay Company the Income Share as stated above during the Contract Term.

### 3. Cancellation, Insight Guarantee, and Early Termination.

#### **Cancellation.**

You have a right to cancel this Agreement, without penalty, within 3 Business Days from the Effective Date (the "**Cancellation Period**"). If you cancel during the Cancellation Period this Agreement will be terminated at no cost to you, you will be withdrawn from the Program, and you will not have any further obligations. You may not cancel this Agreement after expiration of the Cancellation Period unless pursuant to the Insight Guarantee or the Early Termination provisions of this Section 3.

#### Insight Guarantee

You will be entitled to a cancellation of your Income Share Agreement if you do not meet the following employment criteria:

1. You accept an offer for a position that earns at least \$100,000 USD annually.
2. The accepted offer is dated on or before April 30, 2021.
3. The accepted offer is for employment within a *field relevant to the programs offered by Insight*.

Please refer to your Membership Guidelines, a copy of

which is attached hereto as Exhibit A, for more details on the foregoing criteria and the Company's cancellation procedures.

***Early Termination.***

You may terminate your ISA early at any time by paying us: (i) the applicable Payment Cap in effect for such period (ii) *less* all previously paid Monthly Payments, (iii) *plus* any outstanding fees (if any).

## **4. Monthly Payments and Payment Deferment.**

***Payment Due Date:***

Monthly Payments are due on the first Business Day of each month.

***When do your Monthly Payments begin:***

Unless you are entitled to cancellation pursuant to the Insight Guarantee, your monthly payments will not begin until: (i) your monthly Earned Income meets or exceeds your monthly Minimum Threshold; and (ii) you have completed (or withdrawn from) the Program. Unless your Program offers you an extended grace period, your first Monthly Payment will be due on the first Business Day of the next month after items (i) and (ii) above have occurred.

***Your Initial Monthly Payment:***

Following your withdrawal or completion of the Program, your initial Monthly Payment will be calculated based on your Income Documentation, which you must provide by uploading to the Customer Portal. If you fail to timely provide us with your Income Documentation, we will assume that your Earned Income matches the average full-time income for occupations directly related to your Program and begin your payments at such amount.

***Calculating your Monthly Payment:***

Your Monthly Payment is calculated as: (A) your Income Share multiplied by (B) your monthly gross (pre-tax) Earned Income. All payments shall be applied first to fees, if any, and then to the Monthly Payment as due.

***Changes to your Monthly Payment:***

Your Monthly Payments may be adjusted if there are changes to your Earned Income. You must notify us of any changes in your Earned Income and you may be required to submit documentation evidencing those changes for the change to take effect.

At least once a year, by April 30th, you must provide us with your most current Income Documentation so that Monthly Payments may be re-assessed.

We may independently verify your relevant Earned Income through third party sources, including credit reporting agencies, payroll providers or other wage verification services, and may automatically adjust your Monthly Payment in accordance with those changes. We may also impose an estimated Monthly Payment if you fail to verify your Earned Income as required under this Agreement. For more information, please refer to the “Income Verification” provisions included in this Agreement.

You may request we review the amount of your Monthly Payment each month. If you timely provide all required Income Documentation by the 15th of the month, then your change request (once approved) will be processed for the following month’s Required Payment. If you fail to provide all required Income Documentation prior to the 15th of a calendar month, then your change request (once approved) will be processed for the subsequent next full month’s Required Payment.

***How can you defer (pause) your Monthly Payments:***

When your monthly Earned Income is less than your monthly Minimum Threshold, your Monthly Payment will be zero (\$0.00) so long that you timely update your Income Documentation through the Customer Portal. Once your Income Documentation has been verified, you will be placed into Deferment status for the following month after which all requested Income Documentation has been reviewed and verified.

To be eligible for payment deferment, your account must be current and in good standing at the commencement of any requested deferment period.

***What are your obligations during deferment:***

During deferment, you must provide us with updated Income Documentation on a monthly basis, and as requested to maintain your eligibility for deferment. You must notify us within five Business Days if your monthly Earned Income increases to above the monthly Minimum Threshold.

***Making your final Payment:***

Your Monthly Payments will end upon the earliest to occur of: (i) you make all your Required Payments; (ii) you have cumulatively paid an amount equal to the applicable Payment Cap (plus any required fees); or (iii) you reach the end of your Payment Window. If you make all required payments on time during your Contract Term, you will not owe anything at the end of your Contract Term even if your total payments are less than the ISA Amount.

## **5. Making Your Payments.**

***How do you make payments?***

Your Monthly Payments and related servicing communications will be handled by the Program Manager. The Program Manager may require you to set up a Designated Account that can be integrated with your

Customer Portal. You may make your Monthly Payments by automatic ACH payments or other methods approved by the Program Manager.

***Automatic ACH Payment.***

You may voluntarily enroll in automatic ACH payments (“AutoPay”) during the application process or at a later time. Additional disclosures will be provided at the time of enrollment. By enrolling in AutoPay, you authorize the Program Manager to debit, on each due date, the Monthly Payments, including any fees, and amounts owed due to underpayment. You have the right at any time to revoke your prior authorization for electronic funds transfers, by providing written notice of such revocation (to be signed and uploaded to your Customer Portal) at least three (3) Business Days’ prior to a scheduled payment.

***Manual Electronic Payments.***

You may choose to manually make electronic payments. By choosing this method, you will be required to authorize the Program Manager to debit your bank account or debit card for a stated amount each time you want to make a payment.

***Why you need to establish a Designated Account.***

This Agreement requires you to share Earned Income and related information with us. We rely on information derived from your Designated Account activity to determine your Monthly Payment amount and to make appropriate adjustments based on your Earned Income. Therefore, you agree to establish and maintain during the Contract Term a bank account with a financial institution that allows us to view your account information and permits integration of that account with the Program Manager as necessary to permit tracking of your Earned Income, monitor account activity and balances, and perform reconciliations.

If you refuse or fail to establish a Designated Account or to permit integration with the Program Manager’s platform, you will still be obligated to make Monthly Payments and



satisfy the terms of this Agreement.

***Are you required to use the Designated Account?***

Yes. While you are free to maintain other banks accounts, you agree to deposit all your Earned Income from any and all sources directly into your Designated Account during the Contract Term.

***Payment Reminders.***

You may receive electronic payment reminders and/or account statements. You will take all necessary steps to ensure that you can receive and access emails and text messages related to your Monthly Payments and this Agreement. If you do not receive a payment reminder or statement, your Monthly Payment will still be due on your regularly scheduled monthly due date.

***Late Payment Fees.***

Please refer to the ISA Disclosure Statement that accompanies this Agreement for a breakdown of any Fees you may be subject to.

## **6. Account Reconciliation.**

***What is account reconciliation?***

We reserve the right to review your account periodically to ensure that your Monthly Payments are accurate. To accomplish this, we will verify your Monthly Payment amounts by reviewing the Income Documentation provided to us through the Customer Portal, including tax records. We may also use sources that are provided to us through independent means to reconcile your account

***When do we reconcile your payments?***

- **Annual Reconciliation.** At a minimum, once per year, we may review your account to assess if you have either underpaid or overpaid your Monthly Payments

through review of your Income Documentation, including any tax returns provided to us.

- **Periodic Reconciliation.** We may conduct a periodic review of your account to assess if you have either underpaid or overpaid your Monthly Payments.

***What if you underpaid your account?***

If you underpaid or failed to remit required Monthly Payments when due, we will notify you of the outstanding past due amount and any accrued late charges, which may include, subject to applicable law, a fixed monthly underpayment fee which shall not exceed \$500.00 per month, until such time as the discrepancy has been corrected. We will split that amount in up to six equal payments and include that additional amount with subsequent Monthly Payments. If you are not required to make a Monthly Payment, you are still obligated to make a payment for the amount of the underpayment. If there are less than six required Monthly Payments remaining in your ISA Term, the outstanding amount will be applied evenly over the remaining months of this Agreement in addition to your Monthly Payments. If this Agreement has terminated and we determine that you underpaid, we will bill you for, and you agree to pay, the past due amount.

If you underpaid an amount under \$250, we will apply that amount to your next Monthly Payment.

***What if you overpaid your account?***

If you overpaid, we will notify you of the overpayment and reduce your next Monthly Payment(s) by the amount of the overpayment. If we discover an overpayment after this Agreement has been satisfied, we will refund the excess amount to you after a final accounting is performed.

We reserve the right to address any over- or underpayment

in a different manner.

## 7. Income Verification.

### ***How do we verify your employment and income?***

You will inform us of your relevant employer, job title, and Earned Income at least every **two months (and every month while in deferment)**, by uploading current Income Documentation to the Customer Portal. You agree to inform us of any changes in these items upon our request and further agree to confirm any changes to your Earned Income (including salary changes or periodic bonuses) within 5 Business Days of such change.

An ISA is a cooperative agreement that requires you to provide accurate information regarding your post-graduate income. Therefore, you will also be asked to, and you shall, consent to disclose otherwise confidential or protected information about your income to us for the sole purpose of correctly administering your ISA payments.

- **Independent Income Verification** We may confirm your Earned Income independently using a number of sources including references provided to us, past and present employers, credit reporting agencies, payroll providers or other wage verification services. We may automatically adjust your Monthly Payments based on the information we obtain from those independent databases.
- **Income Documentation** In order to verify your Earned Income, we will collect the following items to ensure you are always paying the proper amount under this Agreement:
  - Prior to your first Monthly Payment: A pay stub, letter from your employer, self-employment

contract, consulting agreement, or other verifiable source. This is used to calculate your initial Monthly Payment.

- By April 30 each year: A year-end pay stub, Form W-2, Form 1099, or Schedule K-1 for all sources of Earned Income and validation of the dates of your employment (showing prior year's earnings). This is used for account reconciliation.
- Every time your income changes: A pay stub, letter from your employer, or other verifiable source (showing current earnings). This is used to re-calculate your Monthly Payments.
- Upon Request: A completed and signed IRS Form 4506-T (or any successor form), designating us as the recipient of your tax return information for returns covering any and all months of your payment obligation, dated not earlier than 30 days before the date you provide it to us.

***What happens if you cease communications or fail to provide Income Documentation?***

If you fail to update your employment and income every two months (or once a month while in deferment), or fail to provide documentation to verify your employment and/or income upon our request, we may take the following actions:

- **Estimation of Monthly Payment.** We may assume that your Earned Income is equivalent to the average full-time income for occupations related to your Program. We will assess your Monthly Payment based on that estimated Earned Income amount and begin charging you for that amount.
- **Independent Verification of Monthly**

**Payment.** We may attempt to independently verify your Earned Income through third party sources, including your references, past and present employers, credit reporting agencies, payroll providers or other wage verification services. If we verify your Earned Income, we will assess your Monthly Payment and begin charging you for that amount.

- **Review of Monthly Payment** You may request that we reconsider any estimated or independently verified Monthly Payment. We may require you to submit Income Documentation in support of your review request.

## 8. Notice of Material Changes.

You agree to notify us by updating your Customer Portal within five (5) Business Days of any change in your:

- primary residence, phone number or email, or any other material change to information previously provided;
- employment status, including both terminations of employment and any new employment;
- monthly Earned Income;
- joint filing tax status (so we may exclude earnings of your spouse from the calculation of your Earned Income);
- Designated Account for purposes of Earned Income verification; and
- Deferment Status.

## 9. Default and Remedies.

Unless expressly prohibited by law, you will be in default of this Agreement if:

- You do not make any scheduled Monthly Payment in full when it is due under this Agreement;
- You fail to report any change to your income and/or employment;
- You fail to affirm your income and employment every two months (and every month while in deferment);
- You file or become the subject of a bankruptcy or insolvency proceeding;
- You are unable to repay your obligations;
- You provided inaccurate, untrue, or incomplete information, or made false or misleading statements in your application; or
- You do not comply with any term of this Agreement.

### ***Our remedies upon your default.***

If you are in default, we will have all of the rights and remedies available at law or in equity, in addition to the specific rights and remedies set forth in this Agreement. We may exercise any, some or all of our rights and remedies, in our sole discretion including initiating reasonable collection efforts or imposing a default income share that is higher than the current rate (including reimbursement of the fee of any collection agency, which may be based on a percentage at a maximum of 35% of the amount owed, and all costs and expenses, including reasonable attorney fees incurred

during collection efforts) to the extent permitted by applicable law.

If you are in default, we may require you to pay immediately the entire remaining balance of the ISA Amount, plus any fees and costs of collection, in full. Subject to the requirements of applicable law, we may do this without giving you any advance notice of presentment, acceleration or intent to accelerate.

Upon the occurrence of your default, we may assign our interest in and to this Agreement to a third-party, thereby vesting in such third-party all rights, powers and privileges of Company hereunder. Any delay in exercising any of these rights shall not constitute a waiver of such rights.

## **10. Truthfulness of Application.**

***By applying for an ISA, you represent and warrant that:***

- all information provided in connection with your application is true and accurate and you have not provided any false, misleading or deceptive statements or omissions of fact;
- you have never been convicted of a felony or of any crime involving dishonesty or breach of trust under any federal or state statute, rule or regulation;
- you are not contemplating bankruptcy and you have not consulted with an attorney regarding bankruptcy in the past six months;
- you are at least 19 years of age and the age of majority in your state of current residence;
- during the Contract Term, you will not conceal, defer or transfer any of your Earned Income for the purpose

(whether directly, indirectly, incidental or intentional) of avoiding/reducing your payment obligations hereunder;

- you will timely and fully provide all information and documentation as required or requested under this Agreement, and such information shall be true, complete and accurate in all respects;
- you will keep accurate records relating to your Earned Income; and you will retain copies of such information for one full year following the end of the Contract Term;
- you are currently, or will be by the time of the Program's completion, legally permitted to work in the United States;
- you have filed all federal tax returns and reports as required by law, they are true and correct in all material respects, and you have paid all federal taxes and other assessments due; and
- you agree that you have not, and will not, enter into additional income-share agreements with us or any other person or entity that, in the aggregate, exceed twenty percent (20%) of your Earned Income.

## **11. Truthfulness of Application.**

You agree and acknowledge that the federal, state and local income tax consequences of this Agreement are not certain, and that we have not provided you with any tax advice or assurance of specific consequences.

You agree and acknowledge that you have had an



opportunity to consult with your own trusted advisor about the tax consequences of entering into this Agreement and the benefits of participating in the Program.

## **12. Consent to Contact.**

You understand and agree that the Company, Platform Manager, Program Manager, and/or their designated agents or designees (including external collections agencies, where not prohibited by applicable law), may: (i) contact you for any lawful reason, including for the collection of amounts owed; (ii) monitor and/or record any of your phone conversations with us; and (iii) communicate and deliver any documents or notices related to this Agreement by electronic means. No such contact will be deemed unsolicited. You agree to receive such documents or notices by electronic delivery and to participate through an on-line or electronic system established and maintained by us or a third party designated by us.

The Company, Platform Manager, Program Manager, and/or their designated agents or designees (including external collections agencies) may use automated telephone dialing, text messaging systems and electronic mail to provide messages to you about payment due dates, missed payments and other important information. The telephone messages may be played by a machine automatically when the telephone is answered, whether answered by you or someone else. These messages may also be recorded in your voicemail. You give us your permission to call or send a text message to any telephone number you provide us now or in the future and to play pre-recorded messages or send text messages with information about this Agreement over the phone. You agree that we will not be liable to you for any such calls or electronic communications, even if information

is communicated to an unintended recipient. You understand that, when you receive such calls or electronic communications, you may incur a charge from the company that provides you with telecommunications, wireless and/or internet services. You agree that we have no liability for such charges.

You may contact us at any time to ask that we not contact you using any one or more methods or technologies described above.

### **13. Data.**

You hereby consent to our, the Platform Manager's and Program Manager's use of information or data (collectively, "Data") provided by or concerning you: (a) to collect and analyze the Data and any other data relating to the provision, use, and performance of this Agreement and related systems and technologies; (b) to use the Data to improve and enhance any platform used by us, the Platform Manager or Program Manager, or for other development, diagnostic, and corrective purposes in connection with this Agreement or any other business of any of the foregoing entities; and (c) to disclose such information and data solely in aggregate or other de-identified form in connection with any legitimate business activity.

### **14. Consent to Income Verification; Credit Reporting.**

You authorize each of the Company, the Platform Manager, Program Manager and/or their designated agents or designees to obtain your credit report, verify the information that you provide to us, and gather additional

information that may help us assess and understand your performance under this Agreement. You understand and agree that we may verify your information (including employment and income verification) using a number of sources, including but not limited to consumer reporting agencies, third party databases, your past, present or prospective employers and any personal referrals you provide to us. You also understand and agree that we may obtain a credit report and gather additional information, including from the sources described above, in connection with the review or collection of your Agreement. If you ask, you will be informed whether or not we obtained a credit report and, if so, the name and address of the consumer reporting agency that furnished the report. You consent to our sharing of your information with our affiliates and financing parties, which we will do using reasonable data security procedures. You authorize us to report information about this Agreement to credit bureaus. Although this Agreement is not “a loan or other debt or credit instrument,” we may inform credit bureaus about your positive payment behavior when you make payments as agreed. However, this also means that late payments, missed payments or other defaults under this Agreement may be reflected in your credit report.

## **15. Arbitration and Class Action Waiver.**

As the exclusive means of initiating adversarial proceedings to resolve any dispute arising out of this Agreement, and whether involving the Company, Platform Manager, and/or Program Manager (other than any proceeding commenced by either party seeking an injunction, a restraining order, or any other equitable remedy or a proceeding commenced by either party in small claims court), either party may demand that the dispute be resolved by binding arbitration administered by the American Arbitration Association in accordance with its Consumer Arbitration Rules.

If AAA is completely unavailable, and if you and we cannot agree on a substitute, then either you or we may request that a court appoint a substitute. The rules in this arbitration agreement will be followed if there is disagreement between the agreement and the arbitration forum's procedures. Judgment on any award rendered in any such arbitration may be entered in any court having jurisdiction. This arbitration agreement is governed by the Federal Arbitration Act (FAA).

Any such arbitration must be conducted by one arbitrator. If the claim is for \$10,000 or less, you may choose whether the arbitration will be conducted: (i) solely on the basis of documents submitted to the arbitrator; or (ii) through a non-personal appearance based telephone hearing.

***NO CLASS ACTION.*** RECIPIENT MAY ONLY BRING CLAIMS IN AN INDIVIDUAL CAPACITY AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. CLAIMS OF TWO OR MORE PERSONS MAY NOT BE JOINED OR CONSOLIDATED IN THE SAME ARBITRATION UNLESS THEY ARISE FROM THE SAME TRANSACTION.

***NO JURY TRIAL. TO THE MAXIMUM EXTENT PERMITTED BY LAW, YOU AND WE*** WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT OR UNDER ANY AGREEMENT, INSTRUMENT OR OTHER DOCUMENT CONTEMPLATED HEREBY OR RELATED HERETO AND IN ANY ACTION DIRECTLY OR INDIRECTLY RELATED TO OR CONNECTED WITH THE ISA PROVIDED FOR HEREIN, OR ANY

CONDUCT RELATING TO THE ADMINISTRATION OR ENFORCEMENT OF SUCH ISA (INCLUDING WHETHER BY OR AGAINST THE PLATFORM MANAGER OR PROGRAM MANAGER) OR ARISING FROM THE RELATIONSHIP OF ANY OF THE PARTIES REFERENCED HEREIN. YOU ACKNOWLEDGE THAT THIS WAIVER MAY DEPRIVE YOU OF AN IMPORTANT RIGHT AND THAT SUCH WAIVER HAS KNOWINGLY BEEN AGREED TO BY YOU.

## 16. General Provisions.

**Governing Law.** This Agreement is governed by the laws of New York and, only to the extent required by applicable law, the laws of the jurisdiction where you reside, and not the conflicts of law principles of any jurisdiction.

**Severability / Survival of Agreement.** Except as otherwise provided herein and to the extent not prohibited by law, if any provision of this Agreement is held to be invalid or unenforceable, such determination shall not affect the validity or enforceability of the remaining provisions of this Agreement. If this entire Agreement is held invalid or unenforceable then you agree to modify this Agreement as necessary to make the Agreement enforceable.

**Delay of enforcement and waiver.** We will not lose any of our rights if we delay or choose not to take any action for any reason. We may waive our rights without notifying you.

**Waiver of ISA Due to Death or Total and Permanent Disability.** We will waive your remaining obligations under this Agreement upon your death or if you

become totally and permanently disabled. If applicable, you or your estate must provide us with any tuition refund, which we will apply to the ISA Amount. If you would like to assert a waiver based on total and permanent disability, you will need to submit an application accompanied by a physician's statement and such other information or documentation that we may require, showing that you are unable to work in any occupation due to a condition that began or deteriorated after the Effective Date and that the disability is expected to be permanent. If we approve your disability waiver application, such waiver will only be effective as of the date of the completed and approved application.

**Assignment.** Except as provided by applicable law, we may sell, assign or transfer this Agreement in whole or in part without your permission and without prior notice to you. Any assignee or assignees will take our place under this Agreement. If you pay us or the Program Manager after we notify you that we have transferred this Agreement, we can return the payment to you, forward the payment to the assignee, or handle it in any other way that we deem reasonable. You do not have the authorization to assign this Agreement, and any attempt to do so will be considered null and void.

**Notices.** Any notice required or permitted to be given under this Agreement shall be in writing and sent via electronic mail to you or through the Customer Portal. Any notices from you to us shall be in writing and uploaded to the Customer Portal.

**Limitation of Liability.** In no event shall Company, Platform Manager or Program Manager be liable to you for any lost profits or special, exemplary, consequential or

punitive damages.

**Entire Agreement.** This Agreement, along with your Insight Offer Letter, sets forth the entire agreement and understanding of you and us relating to the subject matter herein and supersedes all prior or contemporaneous discussions, understandings and agreements, whether oral or written, between you and us relating to the subject matter hereof. Only to the extent as necessary to comply with developing federal or state laws as may be applicable to ISAs, we may amend this Agreement by providing you notice via the customer portal or to your address as designated therein.

## 17. Marital Property.

If you are married or get married and file your taxes jointly with your spouse, you agree to provide evidence of your individual Earned Income so that we can exclude your spouse's income from your Monthly Payment. If you are married and live in Wisconsin on the date you sign this Agreement or during the Contract Term, your signature on this Agreement confirms that any financial obligation incurred as a result of this Agreement is being incurred in the interest of your marriage or family. If you are married and live in Texas on the date you sign this Agreement or during the Contract Term, you agree to hold your Earned Income in a separate bank account from your spouse.

## 18. Execution; Electronic Signature.

You and we agree that electronic signatures are intended to authenticate this writing and to have the same force and effect as manual signatures. "**Electronic signature**"

means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record pursuant to the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309) as amended from time to time. Execution may be completed in counterparts, which together constitute a single agreement. Any copy of this Agreement (including a copy printed from an electronic image) shall have the same legal effect as an original.

## **19. Notice to Recipient.**

Do not sign this Agreement before you read it or if it contains any blank spaces.

You are entitled to an exact and completely filled-in copy of this Agreement. Keep it to protect your legal rights.

This Agreement is covered by federal and state laws and you may have rights under such laws.

By signing below, you acknowledge that you have read this entire Agreement carefully and agree to its terms.



# **EXHIBIT A**

## **Membership Guidelines**

This document details the guidelines for members of the Insight professional network, including guidelines for the seven-week training program, membership dues and the corresponding guarantee and refund procedures. Members that violate the Code of Conduct or fail to adhere, in good faith, to the Membership Guidelines may forfeit their membership benefits.

### **Program Guidelines**

#### **Session Dates**

For members who join Insight in September 2020, the seven-week professional training program begins on Monday, September 14, 2020 and ends on Friday, October 30, 2020. If applicable, Fellows should take a leave of absence from any responsibilities (e.g. studies, research, or current employment), and agree to not work or intern at companies while in the seven-week program.

#### **Program Hours**

Events during the training program are scheduled on working days between 9:00 AM and 6:00 PM in the local time of the program's primary location. Please note that there are events that end as late as 9:00 PM in the rare cases when mentors can

only attend in the evening, but Insight will make every effort possible to accommodate Fellows with schedule restrictions after 6:00 PM. There are no mandatory events scheduled on weekends or holidays.

## **Session Preparation**

Fellows will be provided with part-time preparation in the month leading up to the seven-week professional training program. Preparation includes onboarding to the Insight platform, access to cloud computing materials, and guidance on project ideation. For members who participate in the professional training program that begins on September 14th, 2020, the preparation is expected to begin on Monday, August 24, 2020. Fellows are expected to participate in the session preparation to the full extent possible with their schedule.

## **Project Guidelines**

During the first four weeks of the training program, Fellows are expected to complete a relevant, self-directed project that serves as a portfolio piece for hiring teams. Fellows work with the Insight team to develop their project proposal during the first week of the training program, and Fellows should reach weekly milestones by collaborating with other Insight members and the Insight team to develop their project. Fellows must be receptive to feedback throughout the creation and implementation of their project.

## **Professional Portfolio**

Insight will advise Fellows on the development of a professional portfolio that highlights your new and transferable skills to potential employers. The portfolio includes a professional resume and online profiles on relevant sites like LinkedIn and Github. Insight will offer to highlight Fellows to potential employers

through our high-traffic distribution channels such as our blog, newsletters, and social media.

## **Mentoring Opportunities**

Throughout the training program, Fellows will be provided with mentorship from industry experts, Insight team members, experienced technical and coaching advisors from previous Insight cohorts, and hiring managers from partnering companies in the relevant industry. Fellows are expected to make full use of mentoring opportunities from our team and members of our network who volunteer their time to help you transition into a new position.

## **Project Demos and Job Applications**

After completing their project, Fellows will be personally matched with the relevant hiring team(s) at partnering companies in the Insight network. If Fellows are asked by hiring teams to present their projects, Insight will help Fellows prepare for these demos. Fellows must commit to actively applying for full-time positions, with the intention of being hired in a relevant role immediately after the training program. Insight will help Fellows apply to relevant positions at companies outside our partner network by providing advice on how to tailor applications for specific positions and companies. Whenever possible, Insight will leverage our network of members to assist with referrals that maximize the chance of interviews for Fellows.

## **Postponement of Existing Interviews**

Fellows must pause any current interviews and postpone scheduling further interviews until after completing their project that is developed during the first four weeks of the training program. Fellows must inform Insight of any companies that they interviewed with during the six months prior to joining Insight,

including companies where you received or may still receive an offer. Please note that membership dues are required even if you accept a position that you interviewed for prior to joining Insight, except as covered in the Membership Guarantee or exempted through advance, written notice by Insight.

## **Interview Preparation**

Fellows receive general preparation on fundamental concepts and skills required for relevant roles. This interview preparation includes guides for independent preparation, group sessions on relevant topics, and preparation with other Insight members. For each company that a Fellow interviews with, the Fellow will receive individual preparation and mock interviews that are tailored to relevant skills required for that company, based on the existing skills of the individual Fellow. This personalized preparation is available for all relevant positions, regardless of whether the interview resulted from an introduction by Insight or through an independent application. Fellows are expected to actively prepare for interviews until they accept an offer, and Fellows must notify Insight if they have scheduling conflicts that interrupt their interview process.

## **Notification of Interview Progress**

Fellows are expected to notify Insight of any company they wish to interview with before applying to a position at that company. If Insight is unable to facilitate an introduction on your behalf of a Fellow in a timely manner, then you can directly apply to any role. Fellows must provide timely updates on their progress in applications and interviews for new roles by making updates through our online platform. Personalized preparation is available for all relevant positions, but only when our team is aware of upcoming interviews with sufficient notice.

## **Volunteering Opportunities**

The Insight network is strengthened by volunteers who contribute to our pay-it-forward model by sharing their experience and expertise with other members. Insight encourages members who successfully start new roles to volunteer to help future Insight Fellows. Additionally, Insight can provide volunteering opportunities in a field related to their academic background for new members who are seeking additional experience or training. Insight can arrange for a variety of mentorship opportunities to accommodate the logistical preferences of volunteers.

## **Financial Support**

Insight offers access to need-based and diversity-based scholarships to increase access and equity for thriving careers in the tech industry, and more information is available at **[insightfellows.com/scholarships](https://insightfellows.com/scholarships)**. A limited number of scholarships are available to new members who complete a scholarship application by August 14, 2020. Members who withdraw from Insight, violate the Code of Conduct, or fail to adhere to the Membership Guidelines may be required to return part or all of their scholarship funds. You can apply for the Need-Based Scholarship [here](#), the Gender Diversity in Tech scholarship [here](#), and the Underrepresented Groups in Tech scholarship [here](#).

## **Membership Guarantee**

There are three components of the guarantee from Insight to an individual Fellow:

1. The Fellow accepts an offer for a position that earns at least \$100,000 USD annually.
2. The accepted offer is dated on or before April 30, 2021.
3. The accepted offer is for employment within a *field relevant to the programs offered by Insight*.

If any one of these three components are not met for an individual Fellow, the Fellow will have his or her financial commitment fully waived, as described in the below section on Refund Procedures.

Further details on the three components of the Insight guarantee are included below:

1. **Annual Income** Income expressed on a monthly basis will be annualized. Annual income includes pre-tax base salary plus any cash bonuses from all relevant position(s). It does not include interest income, dividends, or income from other sources such as stock grants, income from non-relevant positions, benefits, or employer contributions to a 401k. For guarantee purposes, annual income will be based on the offer letter, and may be verified using corresponding tax documents.
2. **Offer Date** The Offer Window for the guarantee begins when the Fellow commits to Insight by signing the attached acceptance letter. The Offer Window ends 6 months after the end date of the 7-week program. Since the 7-week program ends on Friday, October 30, 2020, the last day of the Offer Window is Friday, April 30, 2021. The original offer date for the accepted position must be within the Offer Window. The date when the Fellow receives or accepts the offer for the accepted position is not relevant to the guarantee. Offers dated on or after Saturday, May 1, 2021 will not satisfy the guarantee.
3. **Relevant Position** The accepted position must be within a field relevant to one of the programs offered by Insight. Relevant position titles include, but are not limited to, Data Scientist, Health Data Scientist, Data Engineer, Data Analytics Engineer, Data Science Engineer, Machine Learning Engineer, DevOps Engineer, Site Reliability Engineer, Blockchain Engineer, and Security Engineer. To clarify whether a specific position is within the relevant field, the Fellow must submit the position title, company, and

job description to the Insight member committee through **membership@insightfellows.com**. Insight may request additional documentation on the position and will make every effort to advise the Fellow whether the position is relevant within five business days of being notified. If the position is considered relevant, Insight will provide a written explanation for this decision. If the reviewed position is considered not relevant, the Fellow will receive an addendum (similar to this example) to his or her offer letter that affirms that the position does not satisfy the guarantee.

Notwithstanding Insight's guarantee, Fellows are not obligated to accept any position offered; nor are Fellows obligated to reject any employment offer that does not qualify as a relevant position.

## Membership Dues

All new members must commit to financially contributing to the Insight network if they accept an offer that satisfies the Membership Guarantee. Membership dues help to provide all members with training, networking opportunities, community events, one-on-one interview preparation, negotiation assistance for job offer(s), and ongoing career coaching and job placement services throughout your career. Please note that membership dues are required even if you accept a position that you interviewed for prior to joining Insight, except as covered in the Membership Guarantee or exempted through advance, written notice by Insight.

If you commit to joining Insight by signing this document, membership dues are required regardless of which position you accept, except as covered in Membership Guarantee. If you withdraw your membership after signing this document, your membership dues will not be returned unless you receive written approval from Insight due to extenuating circumstances.

For new members who join the Insight network in September

2020, the membership dues can be completed by selecting one of the three following options:

1. Share 12% of two-years worth of your annualized income through an Income Share Agreement (ISA).
  - a. Annualized income includes all forms of gross, cash compensation from your relevant position, as defined in the Membership Guarantee.
  - b. 24 monthly payments are made after you successfully start a relevant position that satisfies the Membership Guarantee
  - c. If the Membership Guarantee is not satisfied, then the ISA will be fully cancelled prior to any payments
  - d. The ISA comes with additional protections for members:
    - i. If your monthly income falls below the minimum threshold of \$8,333 (the monthly equivalent of an annual income of \$100,000), then your payments are postponed until your income returns above that threshold.
    - ii. While payments can be postponed as described above, the payment window cannot extend beyond 48 months after your first monthly payment. Any remaining payments after the 48-month window will be forgiven.
    - iii. Members who earn more than the minimum income threshold, which would result in a financial commitment of \$24,000, are protected by a total payment cap of \$39,000. If a member reaches the payment cap before completing 24 monthly payments, no further payments would be required.
  - e. Members who select this commitment option must complete an application through our ISA service provider, Meratas, to accept this offer and reserve a



position in the September cohort.

2. Pay the membership dues of \$24,000 through a loan with our partner, Climb Credit
  - a. Climb Credit uses the individual credit history available through United States credit bureaus to determine the eligibility for loans and corresponding interest rates. Fellows may use a co-borrower to strengthen their application for a loan through Climb Credit.
  - b. Climb Credit can only offer loans to US Citizens or Permanent Residents, or individuals with co-borrowers that are US Citizens or Permanent Residents.
  - c. If the Membership Guarantee is not satisfied, then the loan will be fully cancelled prior to any payments and Fellows will not be responsible for any accrued interest or fees.
  - d. Members who select this commitment option must complete an application through our loan partner, Climb Credit, to accept this offer and reserve a position in the September cohort.
3. Pay the full membership dues of \$24,000 in advance of the program.
  - a. This upfront payment is fully refundable if the guarantee is not satisfied.
  - b. Members who select this commitment option must complete the payment of \$24,000 in membership dues to accept this offer and reserve a position in the September cohort. The payment must be completed at least one week prior to the seven-week training program, no later than September 8th, 2020.

## **Refund and Cancellation Procedures**

For any Fellow who makes his or her commitment through an Income Share Agreement and who does not meet the Membership Guarantee, his or her financial commitment will be waived through a full cancellation of the Income Share Agreement in advance of any required payments. This cancellation process is specifically referenced within the terms of the Income Share Agreement. Insight will cancel the Income Share Agreement prior to receipt of any payments as soon as the Fellow notifies Insight that any one of the three components in the guarantee has not been fully met.

For any Fellow who makes his or her commitment through a loan with Climb Credit and who does not meet the Membership Guarantee, his or her financial commitment will be waived through a full cancellation of the loan in advance of any required payments. If the loan is cancelled due to the Membership Guarantee not being satisfied, then the Fellow will not be responsible for any interest or fees associated with the loan. Insight will cancel the loan as soon as the Fellow notifies Insight that any one of the three components in the guarantee has not been fully met.

For any Fellow who makes his or her commitment through the upfront payment option and who does not meet the Membership Guarantee, his or her financial commitment will be waived through a full refund of that payment. Insight will initiate the refund as soon as the Fellow notifies Insight that any one of the three components in the guarantee has not been fully met. While the refund will be initiated within three business days of notification, the refund may take up to five business days to be fully processed.

Insight reserves the right to examine any relevant documentation to ascertain whether the Fellow did not meet any of the components of the guarantee.

## **Restrictions on changes to Membership Guidelines**

These Membership Guidelines are part of the overall commitment between Insight and the members of the Insight community. These Membership Guidelines apply to all Fellows who are joining the Insight community during the program that begins on Monday, September 14, 2020. These Program Guidelines cannot be substantially changed without the prior written consent of both Insight and any affected Fellows.