

Welcome to EdAid

EdAid's mission is to make education affordable.

EdAid enables students to defer the cost of tuition until after they graduate and start earning via Income Share Agreements or Deferred Payment Plans. EdAid does not lend money to students or provide loans.

It is however, important to note that students should only ever defer what they can afford to pay in the future. Students should consider their financial situation when considering deferring tuition fee payment via EdAid.

EdAid administers all tuition payments on behalf of a student's university until tuition is fully paid.

All deferred tuition balances are paid via *income-based payments*. A student will only pay when they are receiving income, and repayments are flexible to accommodate life's ups and downs.

Below you will find the EdAid Principles document, which outlines the principles behind using the EdAid platform. You will need to read and agree to these Principles fully prior to being authorised to use EdAid.

If you have any questions, or any element of the process is not clear, please reach out to the customer support team via team@edaid.com

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1. Introduction

1. These binding terms and conditions, ("**Principles**") govern the operation and use of the EdAid Platform, a funding marketplace for putting Education Providers and student Students in touch with each other. By agreeing to these Principles you are bound by the entirety of these terms and conditions. The other agreements, documents and policies which govern your use of the EdAid Platform are our conflicts policy (available at [EdAid Conflicts Policy](#)), risk statement (available at [EdAid Education Providers' Risk Statement](#)) and any Income Share Agreement which you enter into in accordance with these Principles. In these Principles "**we**", "**us**" and "**our**" mean EdAid and "**you**" and "**your**" mean the EdAid Customer (acting as a [Student and/or a Education Provider](#) as the context requires). Other words to which we have given a particular meaning begin with a capital letter and are defined either where they first appear or in Principle 19. Headings are included to help you locate the relevant provisions, but do not influence the meaning of those provisions. These Principles regulate the relationship between EdAid and EdAid Customers. The relationship between Education Providers and Students is also regulated by these Principles except in relation to lending, which is regulated by a Income Share Agreement. EdAid is not a party to any Income Share Agreements between Education Providers and Students. Our function is to operate the EdAid Platform. The roles of EdAid and the Collections Agency are specified in the applicable provisions of Principle 6, which apply after Income Share Agreements have been formed.
2. The EdAid Platform operates by facilitating a Student with Education Providers under Principle 4 with Income Share Agreement Appeals made by Students under Principle 5. This means you will be given the opportunity to read and agree the basis on which Income Share Agreements will be entered into before you make any Income Share Agreement Appeal(s) or Income Share Agreement(s), as the case may be.
3. By accepting these Principles you are accepting that:
 1. the terms and conditions described in these Principles will be incorporated into every Income Share Agreement;
 2. the Platform processes each Student's direct debits in relation to payments and credits the principal Income Share Agreement sums and any charges (if applicable) to Education Providers and any fees or charges to the persons to whom those fees are due and payable;
 3. each Education Provider sub-contracts to us and the Collections Agency the collection of any missed payments due from Students in accordance with Applicable Law, the provisions of these Principles and each Income Share Agreement;
4. Each time a Income Share Agreement is formed, details of the amount deferred will be recorded in each Education Provider and Student's EdAid Account. While the name of the Education Provider and Student will appear in each Income Share Agreement, with their address given as care of EdAid, except for the name, the identity of each EdAid Customer will not be disclosed to any other EdAid Customer,

except where it is necessary to do so as part of court or other enforcement proceedings for the recovery of amounts due and payable under any Income Share Agreement or otherwise to comply with Applicable Law.

2. Customer Eligibility and Registration

1. To register with us you must meet our Eligibility Criteria. To be eligible as a Student this means that:
 1. you must be an individual, at least 18 years old, living in the United States of America ("US"); and
 2. you must have the permanent right to remain in the US after graduation/course completion; and
 3. you must have a current account in your own name with a US bank; and
 4. you must have a confirmed place or be studying at your University; and
 5. you must have a valid Social Security number.
2. To be eligible as a Education Provider:
 1. you must be an Education Provider, registered in the United States of America and
 2. you must have a current account in your own name with a US bank; and
 3. you must clearly understand the risks involved in lending to students
3. If you meet our Eligibility Criteria, you can register with us as an EdAid Customer. As part of this process:
 1. we may:
 1. make identity, fraud and credit checks;
 2. obtain a Credit Rating for you from the credit reference agency we use;
 2. we will carry out Anti-Money Laundering checks on our own behalf and on behalf of Education Providers; and
 3. you will specify your Passcodes.
4. When these steps have been completed, we will (fully) register you as an EdAid Customer, give you Passcodes and enable full access to your EdAid Account for you.
5. If we are unable to complete any steps in Principle 2.3, we will not activate you as an EdAid Customer.

3. EdAid Account

1. To defer tuition through the EdAid Platform you must register and log on to your EdAid Account.
2. When you enter your EdAid Account we will check your identity by asking for Passcodes. As long as the correct email address and passwords are entered, we will assume that you are the person giving instructions and making transactions and you will be liable for them, except to the extent provided for in Principle 3.6. You must therefore keep your Passcodes secret (as well as other codes that protect access to

your Nominated Account) and make sure that they are not stored on your computer or other device in a way that enables others to impersonate you. In addition, for the avoidance of doubt, if you disclose your Passcodes to any person or entity whom you employ or otherwise retain, appoint or authorise to access to your EdAid Account, you are also responsible and liable for any access, use or misuse or disclosure of your Passcodes or EdAid Account by such person or entity.

3. We can refuse to act on any instruction that we believe:
 1. was unclear;
 2. was not given by you;
 3. might cause us to breach a legal or other duty; or
 4. indicates that EdAid is being used for an illegal purpose.
4. You must never tell anyone else your Passcodes (nor any codes(s) that protect access to your Nominated Account) or write them down without disguising them.
5. You must tell us as soon as possible if you think that someone else knows your Passcodes (or any code(s) that protect access to your Nominated Account) or can use EdAid by impersonating you. Until you tell us:
 1. you will be responsible for any instruction which we receive throughout your EdAid Account and act on, even if it was not given by you; and
 2. we will not be responsible for any unauthorised access to confidential Information about you on EdAid Account.
6. We will do all that we reasonably can to prevent unauthorised access to every EdAid Account. As long as you have not broken the other terms contained in this Principle 3, we will accept liability for any loss or damage to you resulting directly from any unauthorised access to EdAid Account (see Principle 15 for limits on our liability).
7. EdAid Account will show:
 1. the amount (if any) in the EdAid Customers' Account that is credited to your Account; and
 2. the amount (if any) that you:
 - a) have approved for your student(s) to defer; and/or
 - b) have asked to defer or have deferred; through the EdAid Platform;
 3. certain personal details; and
 4. Information about the EdAid Platform.

4. EdAid Deferred Tuition

Approval of Credit Amount

1. As part of the Education Provider registration process you may be required to provide EdAid with details of your Nominated Account.
2. When you select a student via the Education Provider Dashboard, you agree that the credit transaction is complete as soon as the amount you approve has been credited to the Student. This process cannot be reversed until the Income Share Agreement is repaid by the Student.

3. EdAid is permitted to make annual statements available to Education Providers and Students electronically and reserves the right to charge an administration fee for each paper copy of such statements or for statements covering a non-standard time period of time for which EdAid would not normally provide a statement.

Repayments

4. The Student will set up a direct debit via the EdAid Platform using EdAid's nominated payments partner to ensure the amount that is repayable to a Education Provider will be credited to the Education Provider's EdAid Account when received. Education Providers can request the payment of the amounts to a Nominated Account under Principle 7.

In order to use the payment functionality of EdAid's application, the Student must open a "Dwolla Platform" account provided by Dwolla, Inc. and must accept the [Dwolla Terms of Service](#) and [Privacy Policy](#). Any funds held in the Dwolla account are held by Dwolla's financial institution partners as set out in the [Dwolla Terms of Service](#). The Student authorize EdAid to share their identity and account data with Dwolla for the purposes of opening and supporting their Dwolla account, and the Student is responsible for the accuracy and completeness of that data. The Student understands that they will access and manage their Dwolla account through EdAid's application, and Dwolla account notifications will be sent by EdAid, not Dwolla. EdAid will provide customer support for your Dwolla account activity, and can be reached at edaid.com, team@edaid.com, and/or (929) 888-9294.

Education partners expressly authorize EdAid's service provider, Dwolla, Inc. to originate credit transfers to your financial institution account.

5. Should a Student not be earning for whatever reason, then they will not be making any repayment, as repayments are based upon their income. As long as a Student informs EdAid (and keeps EdAid informed) and provides evidence to EdAid that they are not earning, then they will not suffer a default on their account. Repayments will resume as soon as Student resumes receiving income, one month in arrears.
6. Should a Student (even if earning) encounter a period of particular hardship then EdAid (at its sole discretion) has the ability to reduce repayments down to zero for 3 months in any calendar year to allow the Student to rebalance their circumstances.

5. Borrowing

Applying to Defer Tuition

1. If you want to defer tuition payments through the EdAid Platform, you will have the opportunity to apply to defer your tuition specifying how much you wish to defer.
2. During the application process, you must also enter the details of your Nominated Account and set up an account with Plaid our Open Banking partner, which will be used to identify you, protect the platform against fraud & money laundering, and collect the Repayments due from you to the Education Provider under any Income Share Agreement you enter into.
3. By registering with EdAid, you agree:
 1. to provide us with certain additional Information which we will ask you for, and that if we discover that this additional Information and/or the Information you gave us during the application process was inaccurate or deficient in any respect, then the Income Share Agreement will be void and we will report this Information to credit reference and fraud agencies;
 2. to us having access to your Open Banking data, checking the Information you provide us to assess the affordability of your Repayments. NB. We use a light touch (soft) search, and will not make a record of your search with any credit referencing agency (unless you provide us with inaccurate or fraudulent information).

Responsible Lending

4. We are committed to responsible lending via the EdAid platform. It is important that Students do not take on more borrowing than they can afford. Remember, if Students run into difficulties with their repayments, they should please contact us immediately. We will be understanding and show forbearance with the Student's situation and try to work with them to reach an amicable arrangement.
5. We take affordability seriously and consider each deferred tuition request individually on the basis of what we know about a Student's circumstances, based on the information the Student has provided to us, and their credit and repayment history.
6. We strictly observe the requirement to undertake due diligence on all our EdAid Customers. This means we will not complete any transaction and pay out funds until we are sure we know who a Student actually is, in accordance with the provisions of the Money Laundering Regulations 2007 and associated legislation.
7. Free debt counselling, debt adjusting and providing of credit information services is available to Students. To find out more contact the NYC Financial Empowerment Center
<https://www1.nyc.gov/site/dca/consumers/get-free-financial-counseling.page> .
8. EdAid, as the agent of the Education Providers, may occasionally allow the Student extra time to perform their obligations under the Income Share Agreement. For example, it may allow the Student more time to pay what they owe, or otherwise decide not to strictly enforce rights under the Income Share Agreement. If EdAid

does this, it will be a temporary measure and EdAid may still enforce its rights strictly again at a later date.

Formation of Income Share Agreements

9. By posting a Income Share Agreement Appeal a Student is agreeing to accept the Income Share Agreement from Education Provider that meets a Student's Borrowing Requirement and is matched with their requested amount.
10. A Income Share Agreement with Education Provider will be formed when a Student's Income Share Agreement Appeal is approved by Education Provider.
11. The Student has the right to receive, on request, at any time during the Income Share Agreement a statement of account showing the details of each installment owing under the Income Share Agreement; the date on which any installment is due and the amount and any conditions relating to the payment of the installment.

Students' Right To Withdraw

12. The Student has a right to withdraw from the Income Share Agreement by sending EdAid written notice within a period of 14 calendar days from the day after the date of the Income Share Agreement. The Student has 30 days to repay the amount due. The Student may exercise this right of withdrawal during this period by giving EdAid notice of the wish to withdraw: by sending an email to team@edaid.com; or by telephone on +44 20 3883 5004 (UK) or +1 (929) 888-9294 (US).
13. The Student's notice to EdAid withdrawing from the Income Share Agreement must clearly state the Student's name and address and a request to withdraw from the Income Share Agreement.

6. EdAid Income Share Agreement Administration

Repayment

1. All Students must provide to EdAid an annual tax statement / evidence of income for the previous 12 months or when requested by EdAid, this will be uploaded via the EdAid Platform, failure to do so or provide accurate and truthful information is in breach of contract and may result in the demand for immediate and full repayment of the entire outstanding Income Share Agreement (unless the breach is immediately rectified).
2. Should a Student fail to make a repayment and fail to inform EdAid in advance, the Student shall be in default. EdAid will attempt to re-collect the appropriate

repayment within the calendar month. Failure to have sufficient funds in place to make repayment subsequently will result in late payment charges.

3. All Students must maintain throughout the lifetime of the Income Share Agreement a valid US bank account in their own name, a live connection to Plaid or EdAid's nominated 'Open Banking' partner and link to EdAid's nominated payments platform. Failure to do so is in breach of contract and may result in the demand for immediate and full repayment of the entire outstanding Income Share Agreement.
4. Starting 3 months following graduation/course completion and ending when the Amount of Credit and Fees and Charges are repaid in full.

The Student will repay the amount outstanding in continuous monthly installments of 10% of their gross (pre-tax) monthly income (whether they are employed, self-employed or have alternative sources of income) on the 1st day of each month.

5. In the event that the date or dates set out in the Income Share Agreement should fall on a Saturday, Sunday or a public holiday, then payment may be made on the next available working day.

Early Repayment

6. The Student is entitled to repay early in full or in part in accordance with the following terms.
7. If the Student wishes to repay part of the Amount of Credit earlier than scheduled they need to notify EdAid that they wish to do so. The Student will be required to make payment of an amount (which must be in addition to the payments which are then due) within 28 days of the date following the date on which they notified EdAid of their wish to make an early repayment or, if later, on or before the date specified in the notice to EdAid.
8. If the Student makes an early partial repayment this will, reduce the total amount outstanding of the Student's repayments. If the Student wishes to notify EdAid of a partial early repayment please email team@edaid.com or call EdAid on +44 20 3883 5004 (UK) or +1 (929) 888-9294 (US).
9. The Student also has a right to request a statement setting out the changes the early repayment will have on the outstanding Amount of Credit. The Student can request this at any time and EdAid will send a statement within 7 days of EdAid's receipt of the Student's request.
10. If the Student wishes to repay in full earlier than scheduled, then the Student should contact EdAid to request a settlement amount. EdAid will supply a settlement amount which will be valid for 28 days. If the Student wishes to request a settlement amount please email team@edaid.com or call EdAid on +44 20 3883 5004 (UK) or +1 (929) 888-9294 (US).
11. The Student will need to pay all outstanding amounts under the Income Share Agreement if they wish to bring the Income Share Agreement to an end.

Missed Repayments

12. If you miss a Repayment, or find yourself in financial difficulties and you believe you cannot afford to repay the amount due under your Income Share Agreement, you should contact us as soon as possible by email to team@edaid.com. We will do the following:
 1. explain the procedures we will apply and your options (this may include the reduction down to zero of your repayment for up to 3 months in extreme circumstances at the sole discretion of EdAid);
 2. offer assistance and support in finding new employment opportunities;
 3. if appropriate inform you if your account is being passed to the Collections Agency.
13. As the administrator on behalf of the Education Provider, only EdAid will communicate with you about any amount outstanding under your Income Share Agreement.
14. As a Student, you may be contacted about amounts outstanding under your Income Share Agreement by the Collections Agency or EdAid, depending on:
 1. the nature of the amount outstanding and for how long;
 2. which entity is required to send you a notice under Applicable Law;
 3. whether your Income Share Agreement has been assigned to the Collections Agency.
15. You should tell EdAid or the Collections Agency, as the case may be, when your circumstances change in a way that may adversely impact your ability to repay the amount due under your Income Share Agreement.
16. If your relationship with EdAid or the Collections Agency has broken down, this will be included in the Information supplied to the credit reference agencies. You should be aware that this may have serious consequences for your ability to get credit in the future. The amount you may pay overall may increase. A bankruptcy or similar application may be made against you.
17. If a Student falls into arrears with their repayments, we will give you the Student arrears notice and on-going notice.

Default, Bankruptcy, etc.

18. Subject to the provisions of Principles 6.11 and 6.12, if one of the following events occurs:
 1. a Student fails to pay the full amount of four Repayments then due and payable in relation to the Student's Income Share Agreements (a **"Default"**);
 2. we receive confirmation that the Student has died;
 3. the Student has entered into a terminal arrangement affecting the Student's Income Share Agreement (e.g. an individual voluntary arrangement, trust deed, debt arrangement scheme); or

4. the Student becomes bankrupt (including being the subject of a Debt Relief Order),

then the relevant Education Provider will continue to assign administrative responsibility (but not the Income Share Agreement) to EdAid (as defined in Principle 18) for recovering funds outstanding. The Student may be liable to pay the reasonable Fees and Charges that EdAid or our agents incur in enforcing the terms of the Income Share Agreement.

Collections After Default, Bankruptcy etc.

19. If a default or event under Principle 6.18 occurs, EdAid, after giving the Student at least 7 days' notice as required by law, will commence actions to recover the outstanding debt on behalf of the Education Provider and:
 1. in the event that the Income Share Agreement was not indicated as being covered by an appropriate insurance policy, any sums recovered by EdAid (or by the Collections Agency on behalf of EdAid) will be paid to the relevant Education Provider.
 2. Long Term Default
 1. If the Student remains in Default without making prior arrangement with EdAid then the Education Provider care of EdAid can order instant payment of the entire remaining unpaid balance of the Income Share Agreement, without giving anyone further notices. If Student after a full process of debt counselling and support has not paid the full amount of the Income Share Agreement when the final payment is due, then EdAid on behalf of the Education Provider will charge the Student a Long Term Default Fee as set out in Principle 7.5.
 3. Collection fees:

If it is necessary for EdAid to instruct a Collection Agency to collect any outstanding sums the Student agrees to pay a Collection Fee as set out in Principle 7.6 and related costs and charges as set out in Principle 7.7.

7. Fees and Charges

1. **Indexation:** Indexation is not charged on outstanding Income Share Agreement balances.
2. **Facilitation Fee:** EdAid will charge the Education Provider a one-time Facilitation Fee of five percent (5%) of the Total Tuition Deferred at the outset to cover EdAid's administration, technology and service costs for the entire duration of the Income Share Agreement.

3. **Annual Education Provider Fee:** There are no annual Education Provider fees or other Education Provider fees.
4. **Late Payment Fee:** If you are late in making payment (and have failed to inform EdAid in advance), EdAid or the Collections Agency reserves the right to charge you an administration fee for the work it does in attempting to collect your Repayments ("**Late Payment Fee**"). The Late Payment Fee will be 22% of the monthly amount (capped at \$50 per month) that is overdue to your Education Providers, except where a field agent has been employed as part of the collections process, in which case the Late Payment Fee will be 40% of the amount overdue. The Collections Agency reserves the right to change the percentage charged (over which neither the Education Provider nor EdAid has any control).
5. **Long Term Default Fee:** If the Student remains in Default (4 months or more) without making a prior arrangement with EdAid then the Education Provider through EdAid can order instant payment of the entire remaining unpaid balance of the Income Share Agreement, without giving anyone further notices. If the Student has not paid the full amount of the Income Share Agreement when the final payment is due, then EdAid on behalf of the Education Provider(s) will charge the Student penalty charges on the unpaid balance at an APR of ten percent (10%) per year.
6. **Collection Fee:** If it is necessary for EdAid to instruct a Collection Agency to collect any outstanding sums, the Student agrees to pay a Collection Fee of twenty two percent (22%) of the remaining balance, except where a field agent has been employed as part of the collections process, in which case the Late Payment Fee will be 40% of the amount overdue. This fee will be added to the unpaid balance of the Income Share Agreement. Other fees or charges that may be charged by the Collections Agency are:
 - Tracing charges (finding you if we or the Collections Agency cannot contact you) - \$50;
 - Charges for document retrieval and copying up to 20 pages - \$50;
 - Debt counselling service fee (if you fall into arrears and we or the Collections Agency cannot contact you) - \$80;
 - Litigation costs and expenses, including legal fees and expenses, to cover litigation recover outstanding arrears, in which case – the Student will be advised of such costs and expenses if such action proves necessary.The Collections Agency will notify you if these charges change in nature or amount.
7. You are also responsible for any related telecommunications charges, digital television subscription or other charges for the time you spend accessing the EdAid Platform via the Internet or any wireless, television or other relevant network.

8. Amendments to the EdAid Principles

1. We on our own behalf and / or on behalf of the Education Provider may vary the terms of the EdAid Principles from time to time on giving the Student not less than 30 calendar days' written notice. to accommodate:

1. EdAid Customers' feedback;
 2. changes required by third party service providers;
 3. improvements in the Platform;
 4. changes in Applicable Law or the way EdAid is regulated;
 5. decisions or orders of any court, ombudsman, arbitrator, regulator or any undertakings given in one of these contexts.
 6. to reflect changes in fraud prevention requirements or changes in payment methods;
 7. to reflect changes in technology or in EdAid's systems and procedures which has happened or is about to happen; or
 8. to make any provision of the Income Share Agreement or these Principles clearer or fairer to the Student, or to correct any errors, omissions or inaccuracies or to improve the services that we provide.
2. These changes are shown in our Amendment History, which is set out at the start of these Principles, but if we have made major changes or a lot of minor changes, we will simply summarise the nature of the changes under the Amendment History. We will always try to give at least 30 days' notice by email or EdAid Account before making the change. If you continue to use the EdAid Platform after we have given you such notice you will have accepted the EdAid Principles, as amended.

9. Closing Your EdAid Account

1. You may only close your EdAid account once your Income Share Agreement is fully repaid under your Income Share Agreement.
2. Once your Income Share Agreement is repaid, you may terminate your EdAid registration by sending us an email to team@edaid.com, and you will no longer be able to access the Platform. However, we and the Collections Agency will continue to maintain records to the extent that we are required by law to do so.
3. We may terminate your EdAid registration if you have lied to us, seriously or repeatedly breach the terms of these Principles, die, become bankrupt or make a voluntary arrangement with anyone you owe money to.
4. We may either terminate or suspend your EdAid registration immediately and without notice if we are aware or reasonably suspect that you are engaged in, or may be the victim of, any fraudulent activity. We will then notify you of any such termination or suspension as soon as is reasonably practicable, to the extent we are permitted to do so by applicable law.

Effect of Termination

5. If we terminate your EdAid registration it will not affect your obligation to repay the amount you have borrowed under a Income Share Agreement.

6. Following notice of termination of your EdAid registration, we will provide you with limited access to the EdAid Platform and your EdAid Account for a period of 7 days to download any of your Customer Content or Information relating to your Income Share Agreement. Upon the expiry of that 7 day period, your access to your EdAid Account and the EdAid Platform will be terminated and we will have no obligation to store or provide you with access to any Information in your EdAid Account or relating to your activity on the EdAid Platform.
7. If EdAid ends the Income Share Agreement on the basis of the Student's default then EdAid will require the Student to immediately pay any outstanding balance of the Amount of Credit and all Fees and Charges due under the Income Share Agreement. EdAid's right to recover any such unpaid sums will continue to apply following the termination of the Income Share Agreement.

10. Privacy and Data Protection

Service Messages

1. EdAid hates spam and will never send you unsolicited communications. There are some messages ("Service Messages") that we will need to send you. These may be sent via email, post or text message and include notifications about your Income Share Agreement application, Repayments or balance if you are a Student and Information about your balance and account status if you are a Education Provider. The full list is:
 1. Welcome messages with the Information you need to get started;
 2. Legal Information about your borrowing and lending;
 3. Alerts about your EdAid Account;
 4. Updates about the progress of your Income Share Agreement or Account.

Occasional Updates

2. When you register on EdAid you are offered the option to receive our occasional updates. These messages notify you about new features on the site, ask your opinion, and tell you about services you might not be using yet. We only send these messages when there is something worthwhile to tell you about. If you decide you no longer want to receive these messages you can change your contact preferences in the "User Preferences" area of Account Settings once you are logged in.

General Operational Purposes

3. When the Student applies for a Income Share Agreement, EdAid may check the following records: information held by credit reference agencies; information held by

fraud prevention agencies; and information the Student provides in their Income Share Agreement Appeal made via the EdAid Platform.

4. After the Student has selected the Income Share Agreement they intend to apply for on the EdAid Platform, they will be required to provide certain information about themselves. If the Student submits personal details to EdAid in this way, they will be used by EdAid (or a third party credit reference agency) to: verify the Student's identity; verify whether the Student is eligible to make a Income Share Agreement application for the Income Share Agreement in question in accordance with EdAid's internal policies; and carry out a credit check on the Student.
5. The Student grants EdAid permission to contact their employer and university/course provider as specified by the Student in their Income Share Agreement Application at any time as may be reasonably required by EdAid to confirm the fact of the Student's employment/university/course registration only. The Student must inform EdAid immediately of any changes to their bank details, university/course status, employment details, or of any other changes in circumstances which may affect ability to make payments under the Income Share Agreement.
6. We as Information controller may use your Personal Information for: statistical analysis; to develop and improve our products; to update your records; to identify which of our, or others', products might interest you (where applicable and in line with your 'User Preferences'); to assess lending and insurance risks; to arrange, underwrite and administer insurance and handle claims; to identify, prevent, detect or tackle fraud, money laundering and other crime; to carry out regulatory checks; to keep you informed about your lending or borrowing and for market research. In addition:
 1. If false or inaccurate Information is provided and fraud is identified, we may pass details to fraud prevention agencies.
 2. Law enforcement agencies may access and use this Information with proper authority.
 3. We and other organisations may also access and use this Information to prevent fraud and money laundering, for example, when:
 1. checking details on applications for credit and credit-related or other facilities
 2. managing credit and credit-related accounts or facilities
 3. recovering debt
 4. checking details on proposals and claims for all types of insurance
 5. checking details of job applicants and employees
 4. Please contact us at team@edaid.com if you want to receive details of the relevant fraud prevention agencies.
 5. We and other organisations may access and use from other countries the Information recorded by fraud prevention agencies.
7. We will keep your Personal Information confidential and only give it to others for the purposes we explained when you applied to us, and:
 1. if you ask us to or give us your permission to do so;

2. to a credit reference agency to check your identity and to prevent fraud (they will also keep a record of your request and use it whenever anyone applies to be authenticated in your name);
 3. if you are a Student, to tell credit reference agencies that you have an account and how you run that account;
 4. to our agents and subcontractors, acting for us or for Education Providers, to use for the purpose of operating the EdAid Platform and obtaining payment;
 5. to investigate, prevent or detect fraud or carry out checks against money laundering;
 6. to share Information via an organisation which provides a centralised application matching service which it collects from and about mortgage and/or credit applications, for the purpose of preventing and detecting fraud;
 7. to trace debtors and recover debt;
 8. to meet our obligations to any relevant regulatory authority or taxing authority;
 9. if we have to by law, the law allows it, or it is in the public interest;
 10. if all of the assets which we use to operate the Platform (or substantially all of them) are acquired by a third party, we may transfer Personal Information we then hold to that party so that the acquirer can continue to operate the Platform.
8. We will check your details with a fraud prevention agency or agencies, and if you give us false or inaccurate Information and we suspect fraud, we will record this. We and other organisations (including law enforcement agencies) may use, search and access these records from the US and other countries (e.g. offshore operations of US businesses) to:
1. help make decisions about credit and credit related services, for you;
 2. help make decisions on motor, household, credit, life and other insurance proposals and insurance claims, for you and members of your household;
 3. trace debtors, recover debt, prevent fraud, and manage your accounts or insurance policies;
 4. check your identity to prevent money laundering, unless you furnish us with other satisfactory proof of identity;
 5. check details of job applicants and employees;
 6. Please email team@edaid.com if you want to receive details of the relevant fraud prevention agencies.
9. Any credit reference agency you search through EdAid will keep a record of any search, and other Education Providers may use it to assess applications they receive from you in the future.
10. As a general rule, we will give you at least 28 days notice if we decide to file a default on your credit reference file. However, we may not always give you notice beforehand, for example, if we plan to take court action.

Transfer outside the US or EEA

11. We may transfer your Personal Information abroad to countries whose Information protection laws are less strict than in the US. If so, we will ensure the Information is held securely to standards as least as good as those in the US and only used for the purposes set out in this principle.

Access to Your Personal Data

12. Under the Data Protection Act 1998, you have a right to access certain personal records we, credit reference agencies and fraud prevention agencies hold about you. This is called a "subject access request", which you can make by writing to us at team@edaid.com. A fee may be payable, but we will not charge you until we have told you how much the fee is and what it is for, and you have told us you still want to proceed.

Contacting Other Customers

13. We do not disclose your Personal Information to any other EdAid Customers unless it is necessary to enforce any of your Income Share Agreements. If you receive such Information, you are not permitted to use it directly, other than in communication with us about your Income Share Agreements.
14. You agree that, in the course of generating and managing your Income Share Agreements, and operating EdAid, the EdAid Platform will need to send to Education Providers and their assignees or the Student, as the case may be, certain transactional Information (for example, unique identifier, Income Share Agreement amount and Repayment details) but not your full name, post code address or payment details. We will not be liable for any use or misuse of the transactional data by others, but you must inform us of any misuse of the EdAid Platform of which you are aware.

Monitoring and Recording

15. We may monitor, record, store and use any telephone, email or other communication with you in order to check any instructions given to us, for training purposes, for crime prevention and to improve the quality of our customer service.

11. Your Customer Content and Use of the Platform

1. You represent, warrant and undertake that none of your Customer Content will violate or infringe upon the rights of any third party, including Intellectual Property Rights; or contain libellous, defamatory or otherwise unlawful material. In addition, you undertake not to use the EdAid Platform (which for the purpose of this Principle 11 and Principle 12 all include the EdAid web site(s), blog or discussion board(s)) to:

1. harvest or collect email addresses or other financial, personal or contact Information of Customers or other users from the EdAid Platform by electronic or other means for the purposes of sending unsolicited communications or inviting any person to lend or borrow outside the EdAid Platform;
 2. use the EdAid Platform in any unlawful manner or in any other manner that could damage, disable, overload or impair the EdAid Platform or the servers on which it is hosted;
 3. use automated scripts to collect Information from or otherwise interact with the EdAid Platform;
 4. upload, post, publish, display, transmit, share, store or otherwise make available on the EdAid Platform any Information that we may deem:
 1. to be misleading, harmful, threatening, unlawful, libellous, defamatory, infringing of any intellectual property rights, abusive, inflammatory, harassing, vulgar, obscene, fraudulent, invasive of privacy or publicity rights, hateful, or racially, ethnically or otherwise objectionable;
 2. to contain software viruses or any other computer code, files or programs designed to interrupt, destroy or limit the functionality of any computer software or hardware or telecommunications equipment;
 3. to be unsolicited or unauthorised advertising, solicitations, promotional materials, "junk mail," "spam," "chain letters," "pyramid schemes," or any other form of solicitation;
 4. to be the private Information of any third party, including, without limitation, addresses, phone numbers, email addresses, National Insurance numbers or other identifiers, credit card numbers and/or debit card numbers;
 5. to be an attempt to promote or market any goods or services for your own financial benefit;
 5. register at EdAid more than once or register for at EdAid on behalf of an individual other than yourself, or register at EdAid on behalf of any entity without that entity's prior written authorisation;
 6. impersonate any person or entity, or falsely state or otherwise misrepresent yourself, your age, your financial employment or personal circumstances or your affiliation with any person or entity; use or attempt to use another's account, service or system without authorisation from us, or create a false identity on the EdAid Platform.
 7. solicit Personal Information from anyone under 18 or solicit passwords or personally identifying Information for commercial or unlawful purposes;
 8. invite any person to lend or borrow money outside the EdAid Platform or to transact on the basis of any change (other than a change agreed with EdAid) to these Principles, the Income Share Agreement Conditions or any other terms or conditions contained in the EdAid Platform.
2. You are solely responsible for your Customer Content. You may not post, transmit, or share Customer Content on the EdAid Platform that you did not create or that you do not have permission to display, publish or post. You understand and agree

that we may, but are not obligated to, review the EdAid Platform and may delete or remove (without notice) any EdAid Information or Customer Content in our sole discretion, for any reason or no reason, including without limitation Customer Content that in our own absolute discretion violates any provision(s) of these EdAid Principles. You are solely responsible at your sole cost and expense for creating backup copies and replacing any Customer Content.

3. When you post your Customer Content, you authorise and direct us to make such copies thereof as we deem necessary in order to facilitate the publication, display and storage of the Customer Content on the EdAid Platform. By posting Customer Content to any part of the EdAid Platform, you automatically grant, and you represent and warrant that you have the right to grant, to us an irrevocable, perpetual, non-exclusive, transferable, fully paid, worldwide license (with the right to sublicense) to use, copy, publicly perform, publicly display, reformat, translate, excerpt (in whole or in part) and distribute such Customer Content for any purpose on or in connection with the EdAid Platform, EdAid web site(s), blog or discussion board(s) or the promotion thereof, to prepare derivative works of, or incorporate into other works, such Customer Content, and to grant and authorise sublicenses of the foregoing. You may remove your Customer Content from the EdAid Platform at any time. If you choose to remove your Customer Content, the license granted above will automatically expire, however you acknowledge that we may retain archived copies of your Customer Content.
4. You agree to indemnify and hold each other Customer, us, our subsidiaries and affiliates, and each of EdAid's directors, officers, agents, contractors, partners and employees, harmless from and against any loss, liability, claim, demand, damages, costs and expenses, including reasonable attorney's fees, arising out of or in connection with any of your Customer Content, your use of the EdAid Platform, your conduct in connection with the EdAid Platform or with other users of the EdAid Platform, or any violation of these EdAid Principles or of any law or the rights of any third party.
5. You are solely responsible for your interactions with other EdAid Customers. We reserve the right, but have no obligation, to monitor disputes between you and other users.

12. Cookies and IP Addresses

1. EdAid uses cookies to improve the performance of the EdAid Platform and give you a better experience. **Our Cookie Policy** explains what types of cookie we use, why and how to identify and delete them.
2. Please note that by deleting our cookies or disabling future cookies you may not be able to access certain areas or features of our web site or the EdAid Platform.
3. When a visitor requests any web page from our web site or the EdAid Platform, our web servers automatically obtain that visitor's domain name and IP address. The domain name and IP address reveal nothing personal about you other than the IP

address from which you have accessed our site. We use this Information to examine our traffic in aggregate, to investigate abuse of our web site or the EdAid Platform and its users, and/or to cooperate with law enforcement. We do not disseminate this Information to third parties except in aggregate

13. Use of EdAid Information

1. EdAid Information and all the Intellectual Property Rights in the EdAid Information is either owned by us or our licensors (for example, credit reference agencies). Any use of EdAid Information otherwise than in accordance with these Principles entitles us to cancel you EdAid Account. You may:
 1. display EdAid Information on a computer screen or take a reasonable number of copies for your records or store the EdAid Information in electronic form on your computer, provided that such copies and any stored EdAid Information is only used for your own personal and non-commercial purposes (or, if you are a Lending Business, for use internally for your own internal business purposes and not for commercial exploitation);
 2. not reproduce, modify or in any other way commercially exploit any of the EdAid Information. In particular, but without limiting the generality of the previous sentence, you may not do any of the following without our prior written consent (which may be withheld for any reason):
 1. redistribute any of the EdAid Information;
 2. remove any copyright, trade mark or other notice included with the EdAid Information;
 3. create a database in electronic or structured manual form by systematically downloading and storing all or any such Information.

14. Using Information on the Platform

1. The EdAid Information may include personal credit scores, output from educational tools (including cost calculators designed to allow you to consider "what if" scenarios using pricing and other Information). None of this or any other aspect of the EdAid Information will provide more than indicative results, depending on the Information you have supplied, and cannot be relied upon as a guarantee of any particular result.
2. We will use reasonable skill and care in the supply of the EdAid Information to you. Due to the number of third party sources from which the EdAid Information is obtained and the nature of distribution of Information via the Internet, we cannot guarantee, warrant or represent that:
 1. the EdAid Information is complete, accurate, up-to-date or error-free;
 2. the Platform or web site is virus free or that their operation will be continuous, uninterrupted or error-free.

3. The Platform contains links to other Internet sites and telephone numbers for services provided by others. The availability of such third party sites, services or material does not constitute any form of recommendation, advice, endorsement or publication of any such third party sites, services or material and we are not responsible for their availability or Information.
4. None of the Information on the Platform, and in particular, neither the Customer Content nor the EdAid Information, can be relied upon by you or any third party as a guarantee of any particular result, nor does any such Information constitute any form of advice, recommendation or endorsement by us, and it is not intended to be relied upon by you as the basis for making (or refraining from making) any specific decision.
5. You download the Information on the Platform, and in particular the Customer Content and the EdAid Information, at your own discretion and will be exclusively responsible for any damage to your computer or any lost Information that results from you downloading any such Information.
6. We are not responsible or liable in any manner for any Customer Content or any Information posted on the EdAid Platform by third parties. Although we provide rules for user conduct and postings, we do not control and are not responsible for what Customers or other users post, display, upload, publish transmit or share on the EdAid Platform and are not responsible for any Information that breaches or is of a kind that might breach any provision of these EdAid Principles. We are not responsible for the conduct, whether online or offline, of any Customer or other user of the EdAid Platform.
7. THE EDAID PLATFORM, THE EDAID INFORMATION AND ALL OTHER INFORMATION ON THE EDAID PLATFORM, EDAID WEB SITE(S), EDAID BLOG AND DISCUSSION BOARDS ARE PROVIDED "AS-IS" AND WE DISCLAIM ANY AND ALL REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, SATISFACTORY QUALITY FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT. WE CANNOT GUARANTEE AND DO NOT PROMISE ANY SPECIFIC RESULTS FROM USE OF THE EDAID PLATFORM OR ANY INFORMATION ON IT. WE DO NOT REPRESENT OR WARRANT THAT SOFTWARE, CONTENT OR MATERIALS ON THE EDAID PLATFORM ARE ACCURATE, COMPLETE, RELIABLE, CURRENT OR ERROR-FREE OR THAT THE EDAID PLATFORM OR ITS SERVERS, OR ANY SOFTWARE APPLICATIONS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. THEREFORE, YOU SHOULD EXERCISE CAUTION IN THE USE AND DOWNLOADING OF ANY SUCH SOFTWARE, INFORMATION OR MATERIALS AND USE INDUSTRY-RECOGNISED SOFTWARE TO DETECT AND DISINFECT VIRUSES. WITHOUT LIMITING THE FOREGOING, YOU UNDERSTAND AND AGREE THAT YOU DOWNLOAD OR OTHERWISE OBTAIN CUSTOMER CONTENT, EDAID INFORMATION AND ALL OTHER INFORMATION, MATERIAL OR SOFTWARE (INCLUDING ANY MOBILE CLIENT) FROM OR THROUGH THE EDAID PLATFORM, EDAID WEB SITE(S), BLOG AND DISCUSSION BOARD(S) AT YOUR OWN DISCRETION AND RISK AND THAT YOU WILL BE SOLELY RESPONSIBLE FOR YOUR USE THEREOF AND ANY DAMAGES TO YOUR

DEVICE OR COMPUTER SYSTEM, LOSS OF INFORMATION OR OTHER HARM OF ANY KIND THAT MAY RESULT.

8. We reserve the right to change any and all Information, software and other items used or contained in the EdAid Platform offered through the EdAid Platform at any time without notice.
9. You may not include a link to the EdAid Platform in any other site, computer or network without our prior written consent and licence.

15. Limits on Liability

1. We agree to:
 1. act fairly, reasonably and responsibly in our dealings with you;
 2. not discriminate against any EdAid Customer because of their race, sex, disability, ethnic background or sexuality; and
 3. correct mistakes and handle complaints promptly in accordance with any agreed time periods.
2. Except as otherwise expressly stated in these principles, we shall only be liable for foreseeable loss or damage arising directly out of our own breach of these Principles, negligence or wilful misconduct.
3. We shall not be liable for any loss or damage arising out of or in connection with:
 1. any error or inaccuracy in the Information entered by you or any other EdAid Customer;
 2. any negligence, breach of contract, misrepresentation or wilful misconduct in relation to the Income Share Agreements or other uses of the EdAid Platform (other than our own).
4. We shall not be liable for any indirect, special or consequential loss or damage, including loss or damage arising out of or in connection with lost Information, lost profits, damage to goodwill or business interruption, any delay or failure to perform its own obligations under these principles due to circumstances beyond our own reasonable control.
5. Nothing in these principles shall exclude or limit the liability of either you or us for death or personal injury caused by our own negligent acts or any fraudulent acts or omissions as any other liability imposed by applicable law which cannot be excluded as a matter of law.

16. General

1. **Enforceability:** If any part of the EdAid Principles that is not fundamental is found to be illegal or unenforceable, such finding will not affect the validity or enforceability of the remainder of the EdAid Principles.
2. **Notices:** You agree that all Information, notices, documents that we are entitled to send you electronically may be delivered to you at your EdAid Account. Any notices we give you shall be given in writing via the EdAid Platform to your EdAid Account.

You may also receive by email to your email address specified in EdAid Account from time to time a prompt to refer to your EdAid Account. Any notice or demand EdAid gives will be assumed to have been properly given if served as described here.

3. **Records conclusive:** The records kept in the EdAid Platform shall be conclusive of the facts and matters they purport to record.
4. **Trademarks:** "EdAid", and related design(s), are trademarks of EdAid.
5. **Waiver:** If we do not strictly apply our rights under the EdAid Principles at any time, that will not prevent us from doing so later.
6. **Choice of Law:** The Income Share Agreement and these Principles are in English and shall be construed according to the laws of England and Wales whose courts shall be the exclusive courts of jurisdiction over any claim or matter arising under or in connection with the Income Share Agreement. We will only write and communicate with you in English.
7. **Taxes:** If any taxes apply to you as a result of entering into these Principles or any Income Share Agreement you must account for them yourself.
8. **Third Party Rights:** The Education Providers and the Student agree that, while EdAid is not a party to the Income Share Agreement, EdAid acting as agent of the Education Providers may take the benefit of and specifically enforce each express term of the Income Share Agreement and any term implied under it pursuant to the Contracts (Rights of Third Parties) Act 1999.
9. **Transfer:** The Student may not transfer any rights or obligations under the Income Share Agreement. EdAid may transfer or assign any of its rights under the Income Share Agreement to one or more third parties. EdAid may also transfer rights and obligations under the Income Share Agreement to one or more third parties who may then appoint EdAid (or another organisation which may not be connected with EdAid) to manage the Income Share Agreement on their behalf and in that event EdAid (or such other organisation) shall have the right to collect repayments from the Student on their behalf and apportion such payments to those third parties on such terms as EdAid may agree with them. You agree that EdAid shall be entitled to do this provided that your rights under the Income Share Agreement and the Consumer Credit Act 1974 are not affected.

17. Complaints Handling Process

1. If you want to make a complaint about the Income Share Agreement or EdAid you can email team@edaid.com with brief details of your complaint and your account reference. EdAid will acknowledge your complaint within one business day. EdAid will then investigate and send you an initial response. This should take no longer than five business days. If you are not satisfied by EdAid's response, you may contact the Customer Services Manager who will respond by email within a further five business days.

2. If you are not satisfied with the response from the Customer Services Manager you can email tom@edaid.com, enclosing responses already given to you. Your email will then be referred to the Chief Executive Officer, who will respond within a final five business days.
3. Within four weeks after receiving a complaint, we will send you either a final response or a response which explains why we are not in a position to resolve the complaint and/or indicates when we will make further contact. Complaints that cannot be settled within eight weeks of the date of complaint may ultimately be referred to the Financial Ombudsman Service.
4. If you feel that your complaint or grievance has not been dealt with satisfactorily, you have the right to take your complaint to the Financial Ombudsman. If you have not received a final response letter from us within eight weeks of raising your complaint, or the final response letter has been received but is not satisfactory to you, you will need to bring your complaint to the Financial Ombudsman within six months. You can contact the Financial Ombudsman at The Financial Ombudsman Service, Exchange Tower, London, E14 9SR or by calling them on 0800 023 4 567.
5. If you do refer your complaint to the Financial Ombudsman Service, this will not affect your right to take legal action.

18. Our Legal and Regulatory Status and Supervision

EdAid is:

- a company incorporated in England & Wales under company registration number 07880016, having its registered office at Kemp House, 160 City Road, London, EC1V 2NX;
- authorised and regulated by the Financial Conduct Authority, and entered on the Financial Services Register under firm registration number 673376;
- EdAid is registered with the Information Commissioner in compliance with the Data Protection Act 1998. Its registration number is ZA121353; and
- a pending member of CIFAS.

19. Defined Terms

In these Principles the following words have the following meanings:

"Amount of Credit"

means the capital sum deferred under the Income Share Agreement exclusive of any Fees and Charges;

"Annual Education Provider Fee"

EdAid does not charge an Annual Education Provider Fee;

"Appeal Closing Date"

means the last date until which the Student's Income Share Agreement Appeal is active on the EdAid platform

"Applicable Law"

means all laws, regulations, rules and regulatory guidance applicable to the operation of the EdAid Platform and/or the Income Share Agreements;

"Student"

means a EdAid Customer who defers payment under a Income Share Agreement;

"Borrowing Requirement"

means the amount that you, as a potential Student, would like to borrow via the EdAid Platform and the purpose for which you want to use it;

"Chosen Course"

means the educational course you intend to fund as part of your Income Share Agreement Appeal

"Collections Agency"

means a collections agency as we or EdAid may use at any time;

"Credit Rating"

means a credit rating supplied by Equifax plc or such other credit reference agency that we may use from time to time in relation to a EdAid Customer for use in connection with the EdAid Platform;

"Credit Worthiness Assessment"

means a **Credit Worthiness Assessment** performed on all Students taking into account a number of factors including any existing debts you may have, your course of study, your university of choice, your future salary and ability to repay;

"Customer Content"

means Information that a Customer uploads, publishes or displays on or through the EdAid Platform, EdAid web site(s) or EdAid's blog or discussion boards, or transmits to or shares with other EdAid Customers; and "your Customer Content" means Customer Content that you have so uploaded, published or displayed.

"Default"

has the meaning given to it in Principle 6.18;

"EdAid"

means EdAid Limited, whose details are provided in Principle 19;

"EdAid Account"

means, in relation to each EdAid Customer, the part of our website which can only be accessed using that EdAid Customer's own Passcodes;

"EdAid Customer" (and "Customer")

means an individual who has completed the registration process in Principle 2 and chosen his or her own Passcodes;

"EdAid Customers' Account"

means any segregated bank account we maintain with GoCardless (or such other US financial services provider as we may choose from time to time) for the sole purpose of holding funds to which EdAid Customers are beneficially entitled in accordance with these Principles and/or any Income Share Agreement;

"EdAid Information"

means all Information delivered to you by us during your use of the EdAid Platform (including but not limited to the credit report monitoring, personal credit scores and Income Share Agreement pricing Information), including all copyright, database rights and all other intellectual property rights in such Information;

"Eligibility Criteria"

means conditions set out in Principle 2 which you have to satisfy to be registered as a EdAid Customer;

"Facilitation Fee"

means the fee charged by us for enabling a student to defer tuition on the EdAid Platform;

"Fees and Charges"

means the indexation, fees and charges described in Principle 7;

"Indexation Calculation"

There will be no indexation.

"Information"

means any information (including text, numerics and still and moving images).

"Intellectual Property Rights"

means patents, rights to inventions, copyright and related rights, trade marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how), and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

"Education Provider"

means an EdAid Customer (for example, an Education Provider) who defers tuition payment under a Income Share Agreement and, for the purposes of enforcing a

Income Share Agreement, includes any person to whom a Education Provider has transferred his or her rights under that Income Share Agreement;

"EdAid Platform"

means the funding marketplace which EdAid operates at www.edaid.com for the purpose of matching students and the funding to access higher education;

"Income Share Agreement"

means the Income Share Agreement Agreement, incorporating the Principles, that is agreed when a Student's Income Share Agreement Appeal is matched with a Education Provider's Income Share Agreement, recording a Income Share Agreement to the specified Student from the specified Education Provider;

"Nominated Account"

means the current account you have with a US bank from which you authorise us to collect Repayments under the direct debiting scheme via GoCardless, and/or to which we will make any payments due to you, as the case may be;

"Open Banking"

means the information provided by the EdAid customer to EdAid via nominated provider Plaid through which we will check your income, outgoings, credit and any history of fraud or money laundering. Connection to EdAid's Open Banking nominated provider is compulsory to use the EdAid platform;

"Passcodes"

means your unique email address, password, answers to security questions, which you specify when you register with us to use the EdAid Platform;

"Personal Information"

means the Information we obtain about you from you, from our enquiries and from other organisations, such as credit reference and fraud prevention agencies. Examples of Personal Information include (1) Information from application and assessment forms; (2) your requests and instructions; (3) details and analysis of how you meet your obligations under this agreement or other agreements you have with us; and (4) other Information we get from making offers to you;

"Prohibited Sectors"

means (1) the production of tobacco products or alcoholic drinks (other than locally based specialist producers of beers, wines and/or spirits); (2) the production, distribution or sale of arms, ammunition, weapons, military equipment and/or pornography; and (3) any activity which, in the reasonable opinion of the Secretary of State for Business, Innovation and Skills (a) poses or could pose a threat to national security or (b) results, or is likely to result in a Reputational Event;

"Repayment"

means each installment due and payable by the Student under each Income Share Agreement, which shall comprise principal, as well as any amount otherwise due and payable by the Student under the Income Share Agreement. These Repayments

shall be applied as of the end of the month in which they are made for calculation purposes;

“Reputational Event”

means the publication or broadcast (or proposed or threatened publication or broadcast) of any negative publicity, or publicity which might reasonably be expected to materially damage the reputation of the Secretary of State for Business, Innovation and Skills.